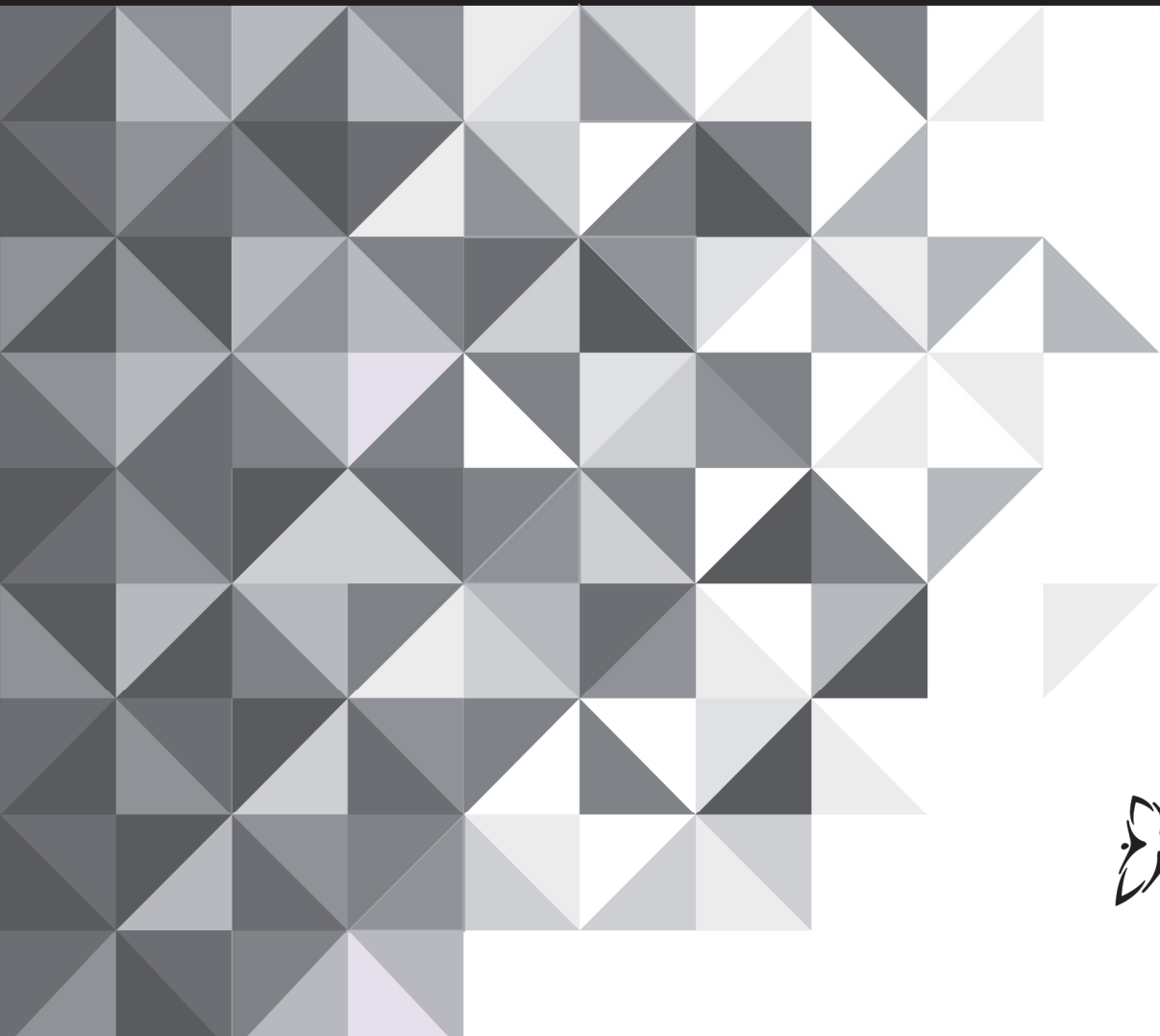


# Ontario Economic Accounts

ONTARIO MINISTRY OF FINANCE





# Table of Contents

## **ECONOMIC ACCOUNTS**

### **Highlights** **1**

Ontario GDP Growth

### **Expenditure Details** **2**

Exports and Household Spending Boost Real GDP

### **Income Details** **3**

Nominal GDP Growth

### **Price Details** **4**

Economy-Wide Prices Up

### **Industry Details** **5**

Sector-By-Sector Growth

### **Jurisdictional Comparisons** **6**

Ontario Growth in Context

## **RECENT ECONOMIC DEVELOPMENTS**

### **Employment** **7**

Labour Market Overview

### **Sales and Trade** **8**

Retail and Wholesale Trade and Manufacturing Sales Advance

### **Housing** **9**

Housing Market Overview

### **Global Economic Developments** **10**

Global Economic Growth Solid in Q2

Interest Rates Rise Gradually

### **Appendix** **12**

Structure of the Ontario Economy

How GDP is Measured

### **List of Data Tables** **15**

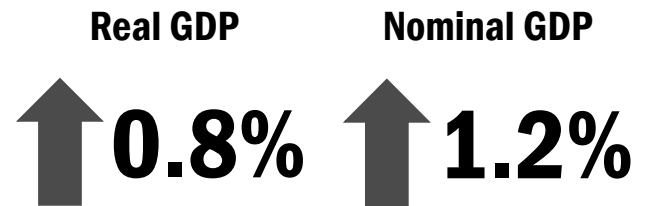


## Ontario GDP Growth

### Highlights

- Ontario's real gross domestic product (GDP) increased 0.8% in the second quarter (April, May, June) of 2018, following a 0.4% increase in the first quarter.
- Second quarter growth was mainly supported by exports and consumer spending. Investment in residential and non-residential structures also increased in the quarter.
- Nominal GDP increased 1.2%, following a 0.8% gain in the first quarter of 2018. Compensation of employees rose by 0.9%, while the net operating surplus of corporations increased 1.1%.
- Economic production, measured on an industry basis, increased 0.8%. Service sector output advanced by 0.7%, while output in goods-producing industries rose 0.9%.

#### Ontario GDP, Second Quarter 2018



Source: Ontario Ministry of Finance.

## Exports and Household Spending Boost Real GDP

## Expenditure Details

Ontario's **real GDP** rose by 0.8% in the second quarter of 2018, following a 0.4% gain in the previous quarter.

**Household consumption** spending increased 0.6%, after rising 0.5% in the first quarter. Consumer spending increased on services (+0.8%) as well as semi-durable (+1.3%), non-durable (+0.2%) and durable (+0.1%) goods.

**Business investment** spending edged up 0.2%, after increasing 1.6% in the previous quarter. Investment in **residential construction** (+1.4%), **non-residential structures** (+1.0%) and **intellectual property products** (+0.5%) increased. Gains were moderated by lower investment in **machinery and equipment** (-3.3%).

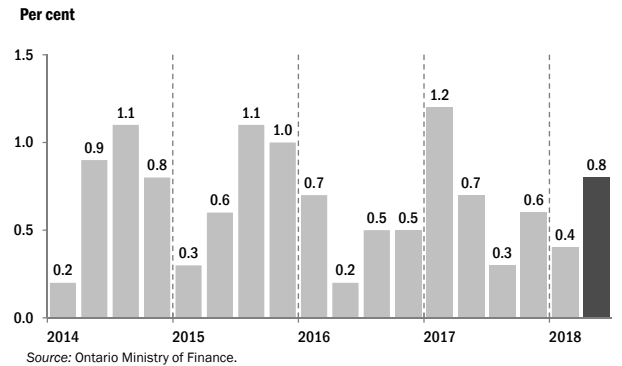
**Government** spending increased by 0.3%, following a 1.0% rise in the first quarter.

**Exports** increased 2.2%, as both international (+2.8%) and interprovincial (+0.8%) exports advanced. **Imports** increased 0.5%, following a 1.3% increase in the first quarter.

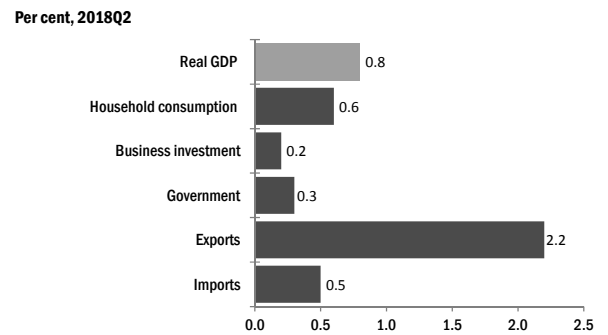
Businesses accumulated \$5.7 billion worth of **inventories**, following a \$7.0 billion increase in the first quarter.

**Final domestic demand**, which is the sum of consumption, investment and government expenditures, advanced by 0.5% in the second quarter, following a 0.8% gain in the first quarter.

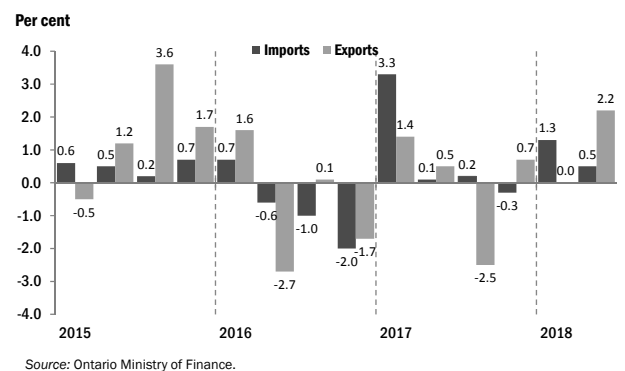
### Real GDP Growth



### Real GDP Change by Expenditure Component



### Real Export and Import Growth



# Income Details

## Nominal GDP Growth

**Nominal GDP** increased 1.2%, after advancing 0.8% in the first quarter.

**Compensation of employees**, which includes both wages and salaries, and supplementary labour income, increased 0.9%, after rising 1.2% in the previous quarter.

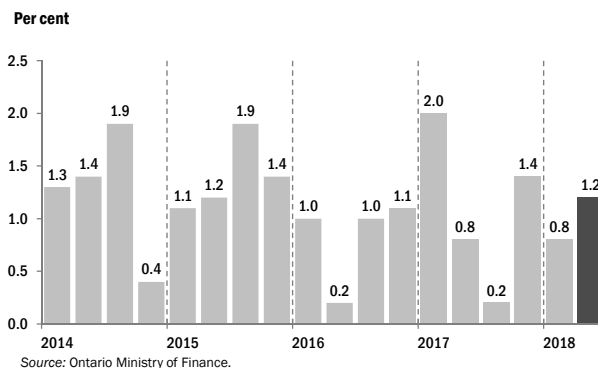
Business sector profits, measured by the **net operating surplus of corporations**, increased 1.1%, after a 0.2% gain in the first quarter.

**Net mixed income**, which is comprised of farm, non-farm and rental income, increased 0.7%, after edging up 0.1% in the first quarter.

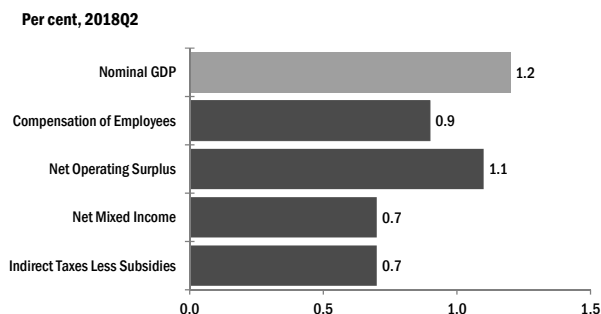
**Household disposable income** increased 0.8%, matching the rate of increase in the first quarter.

The **household savings rate** decreased to 2.0% in the second quarter, from 2.4% in the previous quarter.

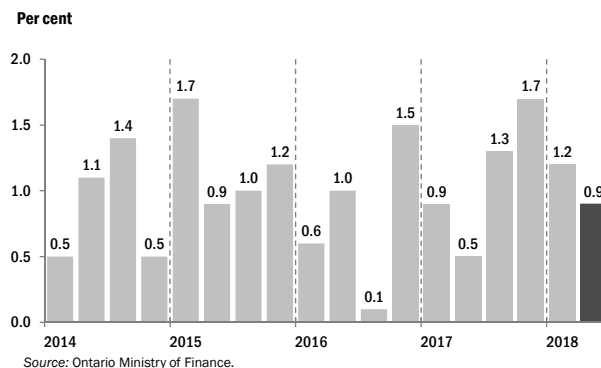
### Nominal GDP Growth



### Nominal GDP Change by Income Component



### Compensation of Employees Growth



**Price Details**

**Economy-Wide Prices Up**

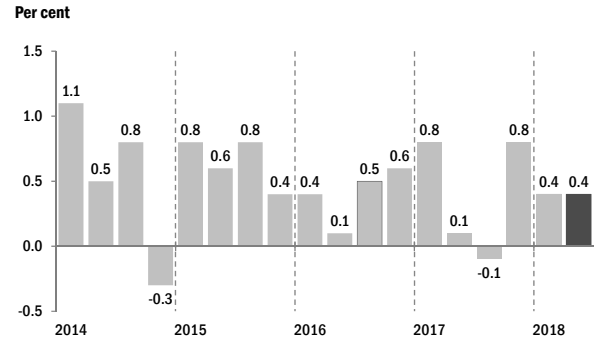
Economy-wide prices, as measured by the **implicit price index for GDP**, increased 0.4% in the second quarter, matching the rate of increase in the first quarter.

Prices for **household consumption expenditures** increased 0.4%, following a 0.7% gain in the previous quarter. Prices for motor vehicles and parts, food and beverages and gasoline increased, while prices for furniture, clothing, electricity and natural gas declined.

**Business investment** prices increased 0.4% following a 0.1% decline in the first quarter. Prices for **residential construction** (+0.1%) and **machinery and equipment** (+1.7%) increased, while prices for **intellectual property products** declined 0.3%. **Non-residential construction** prices were unchanged.

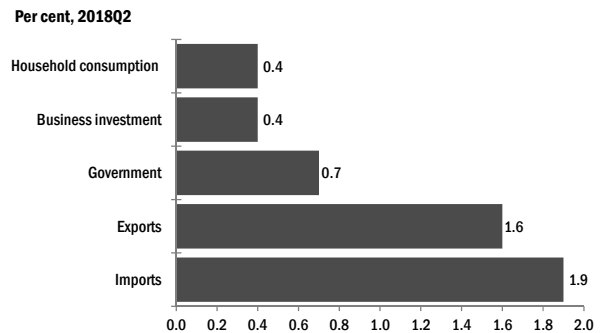
Prices were higher for both **exports** (+1.6%) and **imports** (+1.9%). During this period, the Canadian dollar depreciated by 1.8% against the U.S. dollar.

**Economy-Wide Price Growth**



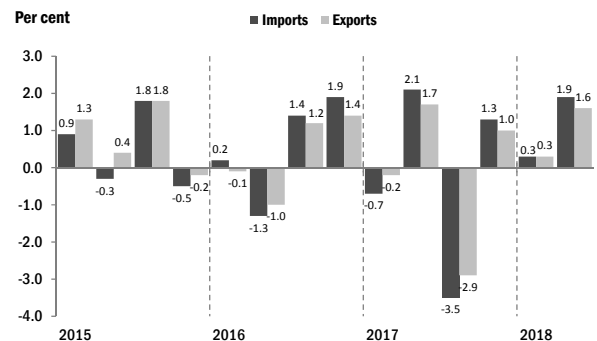
Source: Ontario Ministry of Finance.

**Price Change by Expenditure Component**



Source: Ontario Ministry of Finance.

**Export and Import Price Growth**



Source: Ontario Ministry of Finance.



## Sector-By-Sector Growth

# Industry Details

Based on production by industry, Ontario **real GDP** advanced 0.8% in the second quarter, following a gain of 0.4% in the previous quarter. Growth was widespread across sectors, as output advanced in both **goods** (+0.9%) and **service-producing** (+0.7%) industries.

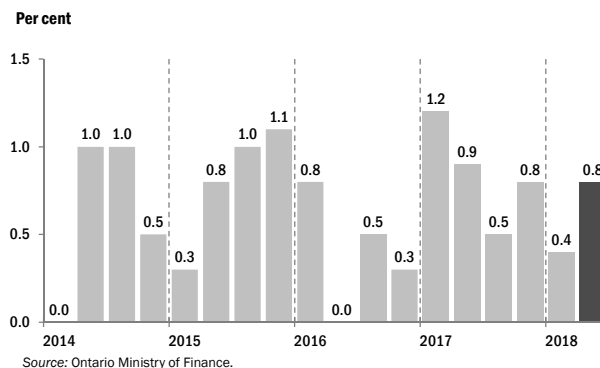
In the goods sector, **manufacturing** output increased 0.8%, led by growth in primary and fabricated metal (+3.3%), food, beverage and tobacco (+2.2%), plastic and rubber (+5.3%) and machinery (+2.4%) manufacturing. Lower output in transportation equipment (-2.5%) moderated the overall gain.

**Construction** output advanced 1.1% in the second quarter, led by residential construction (+1.6%) and non-residential buildings and engineering (+0.7%). Primary industry output expanded by 0.4%, led by higher output in mining.

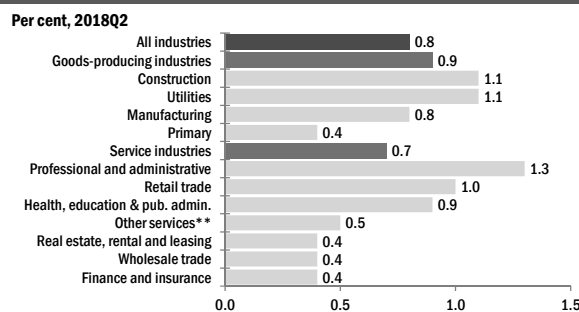
**Utilities** output (+1.1%) also increased, as both natural gas distribution (+0.6%) and electrical power generation (+1.2%) expanded to meet demand for heating, largely reflecting colder than usual temperatures in April.

Almost all **service-producing industries** increased output in the second quarter, with the largest contribution from professional and administrative services (+1.3%). Public administration (+1.1%), health care and social assistance (+0.9%), real estate, rental and leasing (+0.4%) and retail trade (+1.0%) also posted notable increases.

### Real GDP Growth by Industry

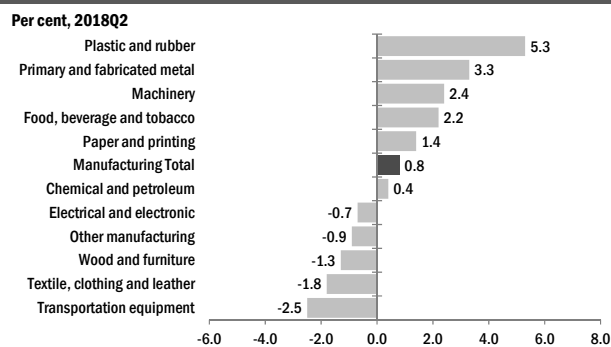


### Real GDP Change by Industry\*



\*For the share of total production accounted for by industry, see the chart on page 14.  
 \*\*Other services includes transportation and warehousing; information and cultural; arts, entertainment and recreation; accommodation and food services; management of companies and enterprises; and other services.  
 Source: Ontario Ministry of Finance.

### Real GDP Change by Manufacturing Industry



Source: Ontario Ministry of Finance.

# Jurisdictional Comparisons

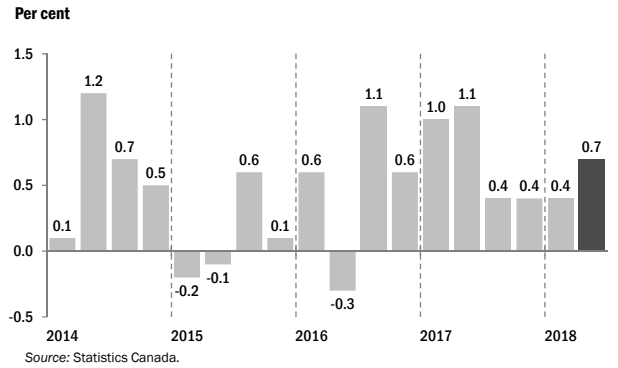
## Ontario Growth in Context

**Canadian** real GDP increased 0.7% in the second quarter, following a 0.4% gain in the first quarter, driven by higher export volumes and household consumption.

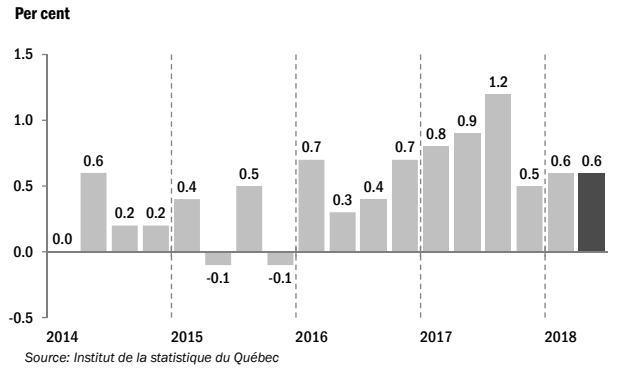
**Quebec's** real GDP rose 0.6% in the second quarter, matching the growth rate in the first quarter. Business investment and household consumption were the main contributors to second quarter growth.

In the **U.S.**, real GDP advanced 1.0% in the second quarter, after rising 0.5% in the first quarter. Household consumption and net trade supported the gain, as exports increased 2.2%, while imports edged down 0.1%.

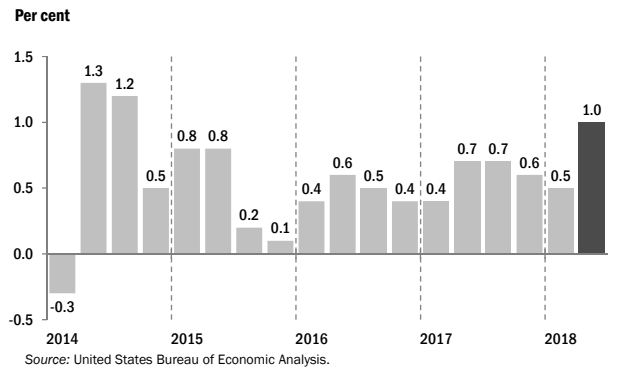
### Canadian Real GDP Growth



### Quebec Real GDP Growth



### U.S. Real GDP Growth



## Labour Market Overview

# Employment

Ontario's **employment** advanced by 42,800 in the third quarter of 2018, following a gain of 33,900 net new jobs in the second quarter.

Ontario's **unemployment rate** was 5.9% in September 2018.

As of September 2018, employment was 9.2% (+610,900 jobs) above the pre-recession peak and 13.9% (+883,400 jobs) above the recessionary low.

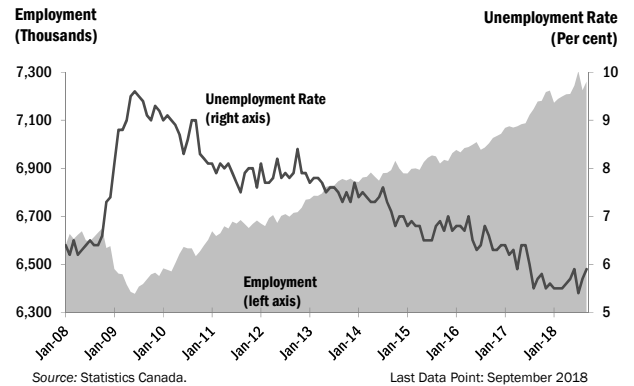
### Ontario's Labour Force

**Employment:**  
**+42,800 net new jobs in 2018Q3**

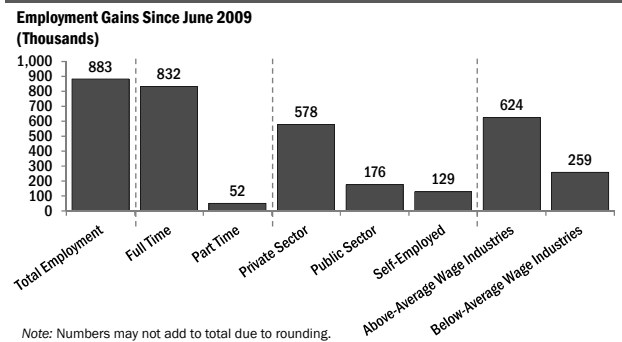
**Unemployment Rate:**  
**5.9% in September 2018**

Source: Statistics Canada.

### Ontario's Labour Market



### Employment Since the Recession



Note: More information on Ontario labour market performance can be found in the Quarterly Ontario Employment Report at:

<https://www.fin.gov.on.ca/en/economy/employment/>

# Retail and Wholesale Trade and Manufacturing Sales Advance

## Sales and Trade

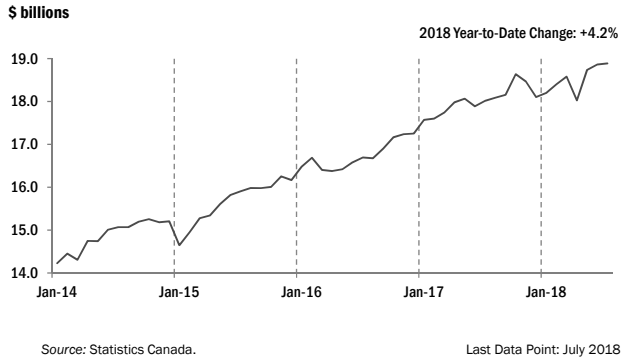
**Retail sales** advanced 4.2% over the first seven months of 2018, compared to the same period in 2017. The increase was led by higher sales at motor vehicle and parts dealers and gasoline stations, partly driven by higher prices. Sales in July edged up 0.1% from June, led by higher sales at gas stations and health and personal care stores.

**Wholesale trade** increased 3.9% over the first seven months of 2018, compared to the same period in 2017. Wholesale trade in July increased 1.1% (m/m) on higher sales of motor vehicles and parts and household goods.

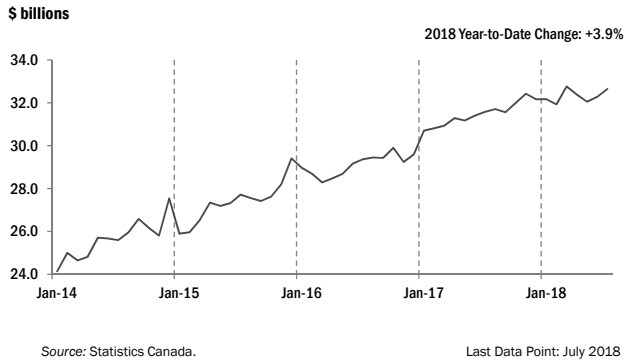
**Manufacturing sales** rose 2.6% over the first seven months of 2018, compared to the same period in 2017. Sales in July advanced 2.1% (m/m), led by gains in transportation equipment.

Ontario's **international merchandise exports** edged down 0.1% over the first eight months of 2018, compared to the same period in 2017. Exports to Ontario's top market, the United States, declined 2.2% over this period.

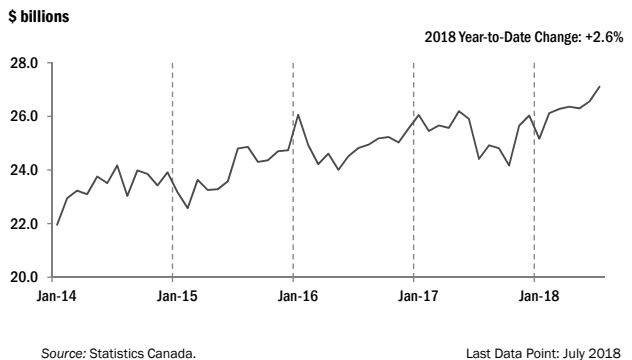
### Retail Sales



### Wholesale Trade



### Manufacturing Sales



# Housing

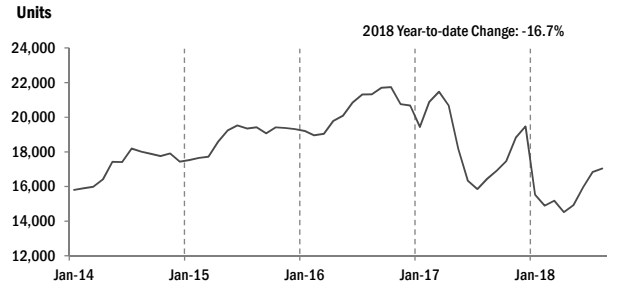
## Housing Market Overview

**Sales of existing homes** are continuing to stabilize after reaching elevated levels in early 2017. In August, home resales increased 3.5% compared to a year earlier. Overall, for the first eight months of 2018, home resales were 16.7% lower than the same period in 2017, driven by declines in the Greater Toronto Area (GTA) and its surrounding areas.

Ontario **average home resale prices** have also moderated. On a year-to-date basis, the average Ontario home resale price was 3.9% lower over the first eight months of 2018, compared to a year earlier.

**Housing starts** declined 2.9% over the first nine months of 2018, compared to a year earlier. Single-detached starts declined 19.1%, while multiple-unit starts increased 6.1%.

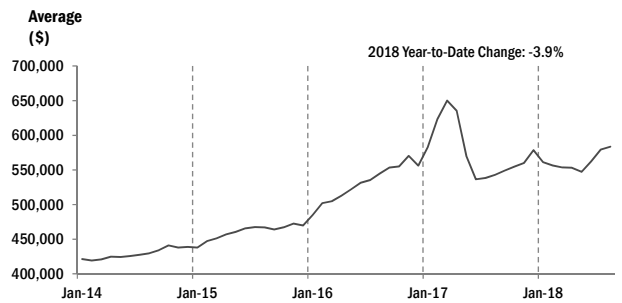
### Home Resales



Source: Canadian Real Estate Association.

Last Data Point: August 2018

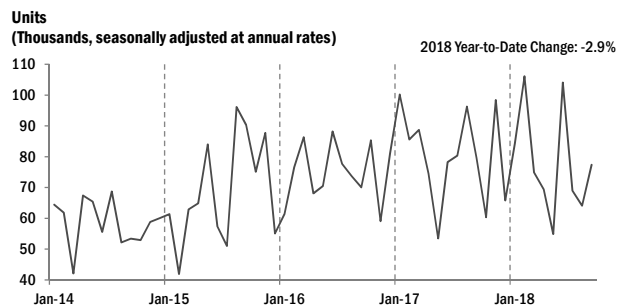
### Home Resale Prices



Source: Canadian Real Estate Association.

Last Data Point: August 2018

### Housing Starts



Source: Canada Mortgage and Housing Corporation.

Last Data Point: September 2018

# Global Economic Developments

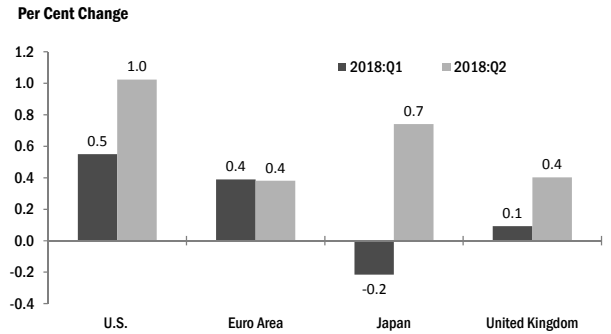
## Global Economic Growth Solid in Q2

Economic growth was solid across most advanced economies in the second quarter of 2018. Real GDP in the euro zone rose by 0.4% in the second quarter of 2018, matching the growth rate in the first quarter. In Japan, real GDP growth increased to 0.7%, after declining 0.2% in the first quarter. Real GDP growth also picked up in the United Kingdom, rising 0.4% in the second quarter following growth of 0.1% in the first quarter. China real GDP growth slowed modestly in the second quarter to 6.7% year-over-year from 6.8% in the first quarter.

U.S. real GDP rose 1.0% in the second quarter of 2018, up from 0.5% in the first quarter. This was the fastest pace of growth since 2014. Net trade added significantly to growth in the second quarter, receiving a temporary boost from surging U.S. soybean exports as exporters raced to beat Chinese tariffs which took effect in July. Business investment grew 2.1% in the second quarter, building on five quarters of strong gains. Residential investment declined 0.3% in the second quarter, following a 0.9% decline in the first quarter.

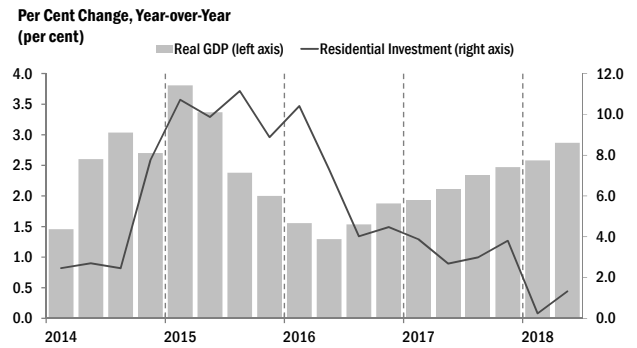
The U.S. labour market continues to benefit from a strong economy, adding on average 190,000 net new jobs in the third quarter compared to an average of 217,000 in the second quarter of 2018. The unemployment rate declined to 3.7% in September, its lowest level since 1969. Average wage growth eased to 2.8% year-over-year in September from 2.9% in August, which was the fastest pace of wage growth since 2009.

### Real GDP Growth



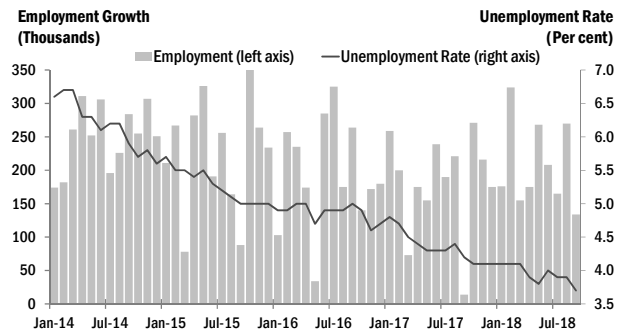
Sources: U.S. Bureau of Economic Analysis, Eurostat, Cabinet Office of Japan and Office for National Statistics.

### U.S. Real GDP Growth and Residential Investment



Source: U.S. Bureau of Economic Analysis.

### U.S. Labour Market



Source: U.S. Bureau of Labor Statistics.

# Global Economic Developments

## Interest Rates Rise Gradually

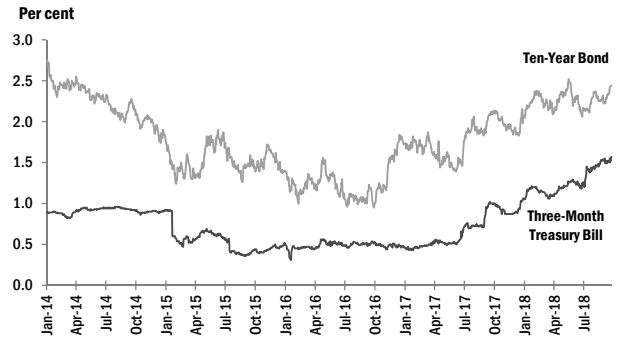
Short-term interest rates in Canada and the U.S. continue to rise alongside increasing inflation. Central banks in both countries have gradually raised interest rates this year to keep inflation low and stable. The Bank of Canada left its policy interest rate unchanged at the September decision at 1.50% following a 25 basis point increase in July. In the U.S., after leaving interest rates unchanged in August, the Federal Reserve raised the target range for the fed funds rates to between 2.00% to 2.25% in September.

International oil prices moved higher over the past three months, supported by strong international demand alongside supply constraints, notably the impending sanctions on Iran and the collapse in Venezuelan production. Oil prices have declined modestly in North America as resilient U.S. oil production has kept markets better supplied.

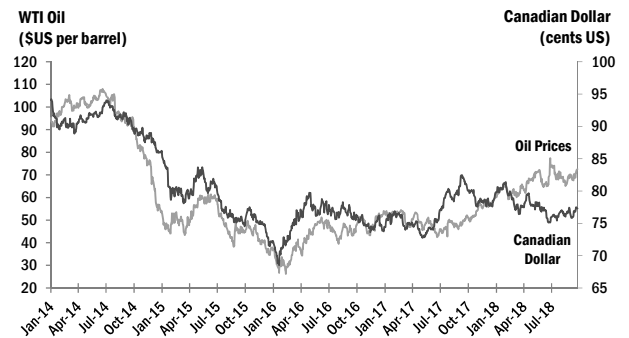
Since early July, the Canadian dollar has been relatively little-changed, rising modestly from above 76 cents U.S. to above 77 cents U.S at the end of September, as solid economic growth and similar monetary policy expectations in both Canada and the U.S. have had a neutral impact on the exchange rate.

Stock markets posted an uneven performance in the third quarter of 2018, with strong gains in the U.S. and Japanese markets while Canadian and European markets saw modest declines. Between early July and the end of September, the S&P 500 has gained 6.5% and the Nikkei 225 was up by 9.2%. The S&P/TSX Composite was down 0.4% and the Euro Stoxx 50 was down 0.9% over the same period.

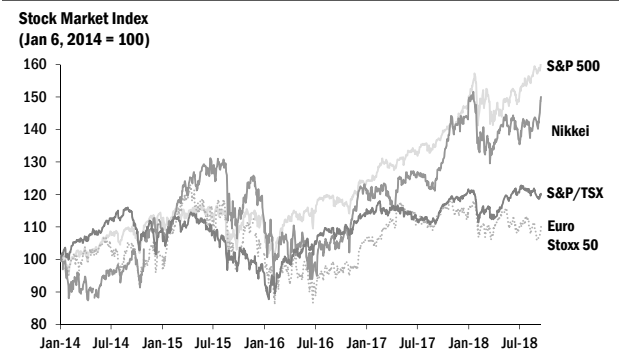
### Government of Canada Interest Rates



### Oil Prices and the Canadian Dollar



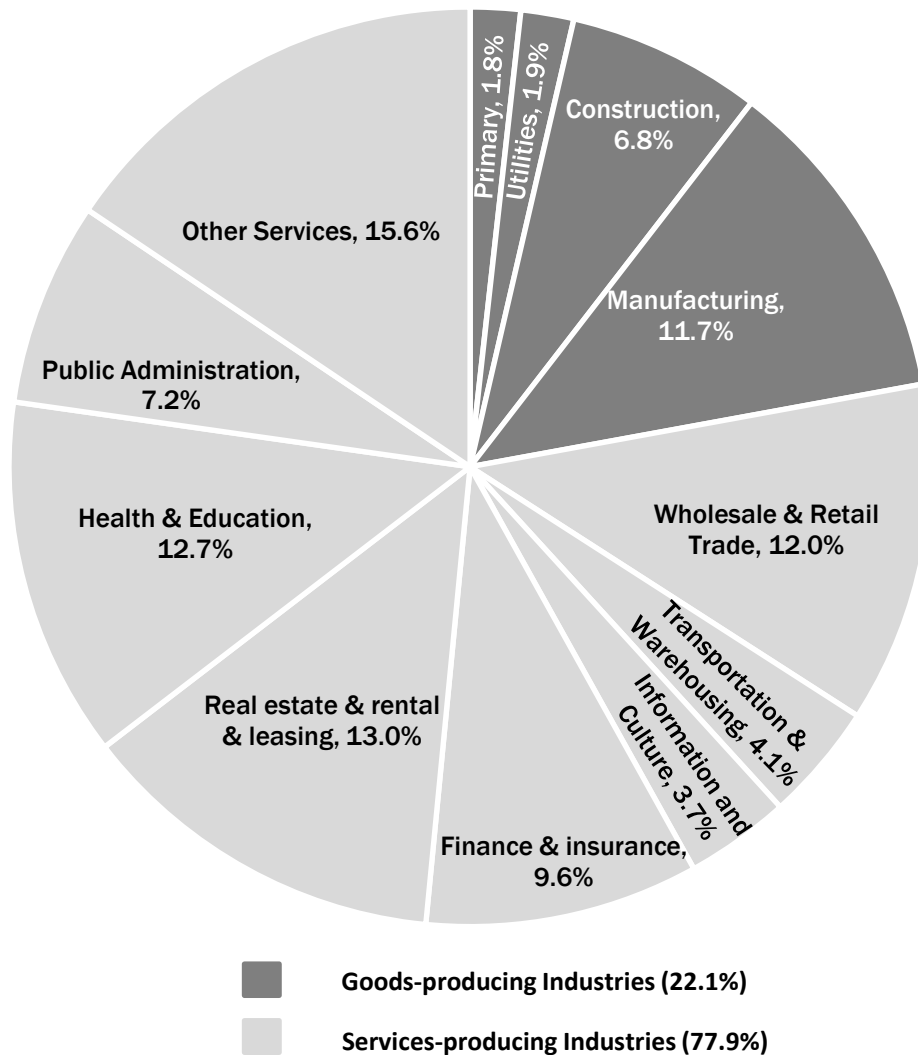
### Stock Indexes



**Appendix**

**Structure of the Ontario Economy**

**Per Cent Share of Nominal GDP, 2017**



Source: Statistics Canada.



**Appendix**

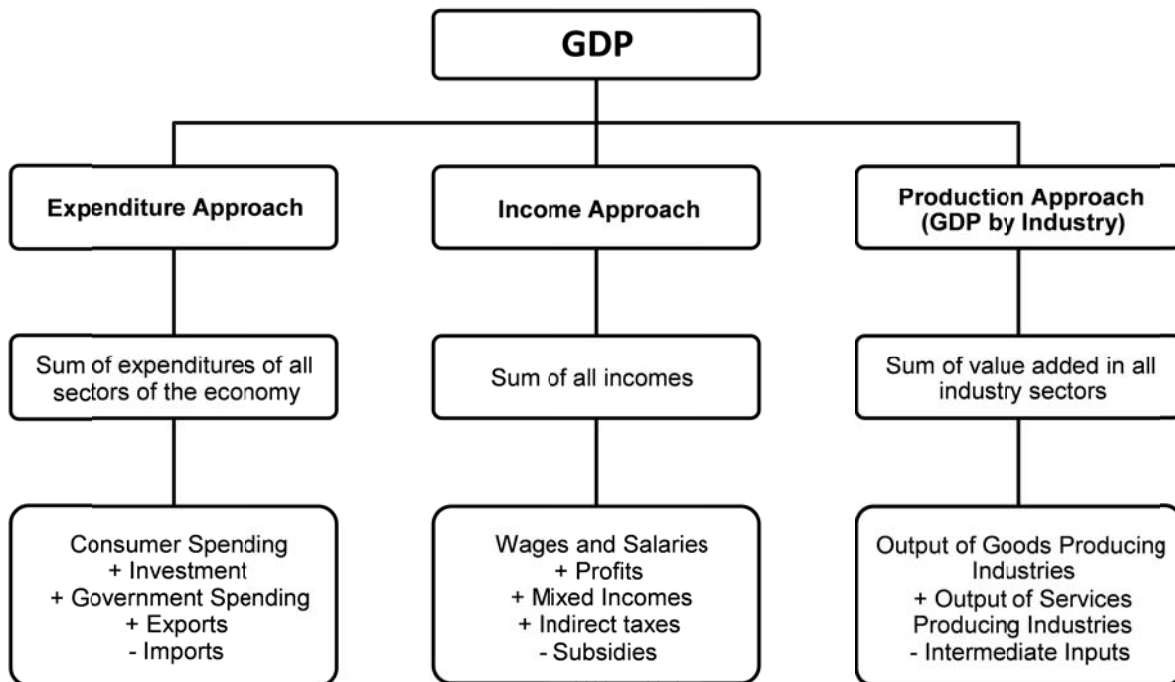
**How GDP is Measured**

The Ontario Economic Accounts provide measurements of GDP using three different methodologies, by expenditure, income and industry.

The **GDP by expenditure** approach defines GDP as the aggregate of all expenditures on final consumption, gross capital formation and net trade by consumers, governments and businesses that occur within Ontario’s economy over a given time period. This measurement of GDP can also be defined as the sum of consumer spending, gross investment, government spending and net trade.

The **GDP by income** approach equates GDP to the total income earned through contributions to production within Ontario’s economy by labour and capital over a given time period. That is, GDP is the sum of all wages and salaries paid to employees, the gross operating surplus of businesses, gross mixed income and indirect taxes less subsidies.

The **GDP by industry** approach measures GDP by calculating the total output of the goods and services producing industries within Ontario’s economy and subtracting the cost of intermediate inputs used in final production. This approach can also be referred to as the value-added approach as it quantifies the additional value generated by industries through the production of final products within the economy.



For a full list of definitions used in the Ontario Economic Accounts, please see Statistics Canada’s System of Macroeconomic Accounts Glossary at [http://www.statcan.gc.ca/eng/nea/gloss/gloss\\_a](http://www.statcan.gc.ca/eng/nea/gloss/gloss_a).





## List of Data Tables

### Income and Expenditure Data

#### Quarterly Data, 2015:1–2018:2

Table 1: Ontario Gross Domestic Product (Income-Based) .....	16
Table 2: Ontario Gross Domestic Product (Expenditure-Based).....	18
Table 3: Ontario Gross Domestic Product at Chained 2007 Prices.....	20
Table 4: Sources and Disposition of Ontario Household Income.....	22
Table 5: Ontario Trade .....	24
Table 6: Ontario Trade (Chained 2007 Prices).....	26
Table 7: Ontario Deflators .....	28

#### Annual Data, 2014–2017

Table 8: Ontario Gross Domestic Product (Income-Based) .....	30
Table 9: Ontario Gross Domestic Product (Expenditure-Based).....	31
Table 10: Ontario Gross Domestic Product at Chained 2007 Prices .....	32
Table 11: Sources and Disposition of Ontario Household Income .....	33
Table 12: Ontario Trade.....	34
Table 13: Ontario Trade (Chained 2007 Prices) .....	35
Table 14: Ontario Deflators .....	36

### Ontario Production by Industry at 2007 Prices

Table 15: Quarterly Data, 2015:1-2018:2 .....	37
Table 16: Annual Data, 2014-2017 .....	41

**ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED****TABLE 1***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
<b>1. Compensation of employees (domestic basis)</b>	<b>396,257</b>	<b>399,907</b>	<b>403,880</b>	<b>408,526</b>	<b>410,795</b>	<b>414,941</b>	<b>415,549</b>	<b>421,589</b>
	1.7	0.9	1.0	1.2	0.6	1.0	0.1	1.5
<b>2. Gross operating surplus</b>	<b>178,323</b>	<b>182,434</b>	<b>188,537</b>	<b>192,314</b>	<b>193,399</b>	<b>191,759</b>	<b>197,380</b>	<b>199,091</b>
	0.9	2.3	3.3	2.0	0.6	-0.8	2.9	0.9
3. <i>Net operating surplus: corporations</i>	96,714	99,408	103,044	104,806	106,338	104,075	110,682	112,324
	-0.1	2.8	3.7	1.7	1.5	-2.1	6.3	1.5
4. <i>Consumption of fixed capital: corporations</i>	56,211	57,352	59,275	60,870	60,515	61,221	60,181	60,111
	2.9	2.0	3.4	2.7	-0.6	1.2	-1.7	-0.1
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	25,397	25,675	26,218	26,638	26,546	26,463	26,517	26,655
	0.7	1.1	2.1	1.6	-0.3	-0.3	0.2	0.5
<b>6. Gross mixed income</b>	<b>83,715</b>	<b>84,686</b>	<b>85,449</b>	<b>86,454</b>	<b>87,662</b>	<b>89,465</b>	<b>88,165</b>	<b>88,768</b>
	0.6	1.2	0.9	1.2	1.4	2.1	-1.5	0.7
7. <i>Net mixed income</i>	62,048	62,743	63,311	63,969	64,777	65,548	65,546	65,902
	0.4	1.1	0.9	1.0	1.3	1.2	-0.0	0.5
8. <i>Consumption of fixed capital: unincorporated businesses</i>	21,667	21,943	22,138	22,485	22,885	23,917	22,620	22,866
	1.2	1.3	0.9	1.6	1.8	4.5	-5.4	1.1
<b>9. Taxes less subsidies</b>	<b>87,860</b>	<b>89,109</b>	<b>90,559</b>	<b>91,629</b>	<b>93,174</b>	<b>94,120</b>	<b>95,411</b>	<b>96,555</b>
	0.9	1.4	1.6	1.2	1.7	1.0	1.4	1.2
<b>10. Statistical discrepancy</b>	<b>-410</b>	<b>-1,690</b>	<b>276</b>	<b>302</b>	<b>2,225</b>	<b>-1,121</b>	<b>740</b>	<b>-326</b>
<b>11. Gross Domestic Product at market prices</b>	<b>745,744</b>	<b>754,446</b>	<b>768,702</b>	<b>779,225</b>	<b>787,255</b>	<b>789,163</b>	<b>797,246</b>	<b>805,677</b>
	1.1	1.2	1.9	1.4	1.0	0.2	1.0	1.1
	**	**	**	**	**	**	**	**
	4.4	4.7	7.8	5.6	4.2	1.0	4.2	4.3

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED****TABLE 1***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>	<u>2018 I</u>	<u>2018 II</u>	<u>2018 III</u>	<u>2018 IV</u>
<b>1. Compensation of employees (domestic basis)</b>	<b>425,346</b>	<b>427,306</b>	<b>432,867</b>	<b>440,296</b>	<b>445,721</b>	<b>449,840</b>	-	-
	0.9	0.5	1.3	1.7	1.2	0.9	-	-
<b>2. Gross operating surplus</b>	<b>207,141</b>	<b>206,808</b>	<b>205,887</b>	<b>207,085</b>	<b>208,167</b>	<b>210,763</b>	-	-
	4.0	-0.2	-0.4	0.6	0.5	1.2	-	-
3. <i>Net operating surplus: corporations</i>	120,349	118,332	118,244	118,278	118,485	119,764	-	-
	7.1	-1.7	-0.1	0.0	0.2	1.1	-	-
4. <i>Consumption of fixed capital: corporations</i>	60,004	61,409	60,649	61,426	61,960	62,883	-	-
	-0.2	2.3	-1.2	1.3	0.9	1.5	-	-
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	26,788	27,067	26,994	27,380	27,722	28,116	-	-
	0.5	1.0	-0.3	1.4	1.2	1.4	-	-
<b>6. Gross mixed income</b>	<b>91,069</b>	<b>91,727</b>	<b>92,416</b>	<b>94,012</b>	<b>94,414</b>	<b>95,665</b>	-	-
	2.6	0.7	0.8	1.7	0.4	1.3	-	-
7. <i>Net mixed income</i>	67,585	68,070	68,727	69,725	69,762	70,263	-	-
	2.6	0.7	1.0	1.5	0.1	0.7	-	-
8. <i>Consumption of fixed capital: unincorporated businesses</i>	23,484	23,657	23,689	24,287	24,652	25,401	-	-
	2.7	0.7	0.1	2.5	1.5	3.0	-	-
<b>9. Taxes less subsidies</b>	<b>97,285</b>	<b>101,359</b>	<b>100,906</b>	<b>101,239</b>	<b>102,102</b>	<b>102,862</b>	-	-
	0.8	4.2	-0.4	0.3	0.9	0.7	-	-
<b>10. Statistical discrepancy</b>	<b>1,123</b>	<b>1,079</b>	<b>-2,170</b>	<b>-994</b>	<b>-1,981</b>	<b>-193</b>	-	-
<b>11. Gross Domestic Product at market prices</b>	<b>821,963</b>	<b>828,278</b>	<b>829,905</b>	<b>841,638</b>	<b>848,423</b>	<b>858,937</b>	-	-
	2.0	0.8	0.2	1.4	0.8	1.2	-	-
	**	**	**	**	**	**	-	-
	8.3	3.1	0.8	5.8	3.3	5.1	-	-

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*\* *Nonprofit institutions serving households.*\*\* *Annualized per cent change from previous quarter.*Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

**ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED****TABLE 2***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
<b>1. Final consumption expenditure on goods and services</b>	<b>589,358</b>	<b>595,000</b>	<b>602,307</b>	<b>610,266</b>	<b>614,613</b>	<b>618,900</b>	<b>622,373</b>	<b>631,502</b>
	0.9	1.0	1.2	1.3	0.7	0.7	0.6	1.5
2. Household consumption expenditure	425,167	429,528	435,597	442,341	445,751	448,111	452,145	459,561
	0.6	1.0	1.4	1.5	0.8	0.5	0.9	1.6
3. Durable goods	51,264	52,449	53,994	55,645	57,909	57,337	58,257	60,489
	-0.6	2.3	2.9	3.1	4.1	-1.0	1.6	3.8
4. Semi-durable	29,513	29,911	30,381	31,479	31,429	31,202	31,231	31,605
	0.6	1.4	1.6	3.6	-0.2	-0.7	0.1	1.2
5. Non-durable	99,350	99,203	100,575	102,140	101,286	102,874	103,346	105,247
	0.2	-0.1	1.4	1.6	-0.8	1.6	0.5	1.8
6. Services	245,040	247,964	250,647	253,077	255,128	256,698	259,311	262,219
	1.0	1.2	1.1	1.0	0.8	0.6	1.0	1.1
7. *Nonprofit institutions' final consumption expenditure	11,132	11,522	11,862	12,488	12,090	12,450	12,189	12,007
	2.3	3.5	3.0	5.3	-3.2	3.0	-2.1	-1.5
8. Government current expenditure	153,060	153,951	154,848	155,438	156,771	158,339	158,040	159,934
	1.6	0.6	0.6	0.4	0.9	1.0	-0.2	1.2
<b>9. Total gross fixed capital formation</b>	<b>154,179</b>	<b>155,985</b>	<b>158,518</b>	<b>159,666</b>	<b>161,751</b>	<b>161,584</b>	<b>161,263</b>	<b>163,701</b>
	1.4	1.2	1.6	0.7	1.3	-0.1	-0.2	1.5
10. Business gross fixed capital formation	126,485	128,222	130,699	131,950	133,292	132,785	131,601	132,861
	1.8	1.4	1.9	1.0	1.0	-0.4	-0.9	1.0
11. Residential structures	56,183	58,177	59,285	60,871	63,936	65,078	67,081	69,400
	3.4	3.6	1.9	2.7	5.0	1.8	3.1	3.5
12. Non-residential structures	27,205	27,540	27,745	27,490	25,970	24,707	24,584	23,480
	0.9	1.2	0.7	-0.9	-5.5	-4.9	-0.5	-4.5
13. Machinery and equipment	28,696	28,022	29,121	29,116	28,839	28,410	25,582	25,689
	3.4	-2.3	3.9	-0.0	-1.0	-1.5	-10.0	0.4
14. Intellectual property products	14,401	14,482	14,547	14,473	14,547	14,591	14,354	14,292
	-5.0	0.6	0.4	-0.5	0.5	0.3	-1.6	-0.4
15. *Nonprofit institutions' gross fixed capital formation	1,185	1,197	1,200	1,179	1,205	1,263	1,323	1,373
	-4.4	1.0	0.2	-1.7	2.3	4.8	4.7	3.8
16. Government capital expenditure	26,509	26,566	26,619	26,538	27,253	27,536	28,339	29,467
	-0.4	0.2	0.2	-0.3	2.7	1.0	2.9	4.0
<b>17. Exports of goods and services</b>	<b>385,169</b>	<b>391,132</b>	<b>412,761</b>	<b>418,923</b>	<b>425,163</b>	<b>409,545</b>	<b>414,884</b>	<b>413,720</b>
	0.8	1.5	5.5	1.5	1.5	-3.7	1.3	-0.3
<b>18. Imports of goods and services</b>	<b>395,474</b>	<b>396,326</b>	<b>404,180</b>	<b>404,853</b>	<b>408,539</b>	<b>400,985</b>	<b>402,379</b>	<b>401,893</b>
	1.5	0.2	2.0	0.2	0.9	-1.8	0.3	-0.1
<b>19. Business investment in inventories</b>	<b>12,061</b>	<b>6,920</b>	<b>-446</b>	<b>-4,371</b>	<b>-3,618</b>	<b>-968</b>	<b>1,895</b>	<b>-1,649</b>
20. Nonfarm	12,319	6,902	-534	-4,799	-3,665	-1,008	2,027	-1,146
21. Farm	-223	56	124	463	6	-5	-185	-564
<b>22. Statistical discrepancy</b>	<b>450</b>	<b>1,735</b>	<b>-258</b>	<b>-407</b>	<b>-2,116</b>	<b>1,086</b>	<b>-790</b>	<b>295</b>
<b>23. Gross Domestic Product at market prices</b>	<b>745,744</b>	<b>754,446</b>	<b>768,702</b>	<b>779,225</b>	<b>787,255</b>	<b>789,163</b>	<b>797,246</b>	<b>805,677</b>
	1.1	1.2	1.9	1.4	1.0	0.2	1.0	1.1
**	4.4	4.7	7.8	5.6	4.2	1.0	4.2	4.3
<b>24. Final domestic demand</b>	<b>743,538</b>	<b>750,985</b>	<b>760,825</b>	<b>769,933</b>	<b>776,364</b>	<b>780,484</b>	<b>783,636</b>	<b>795,203</b>
	1.0	1.0	1.3	1.2	0.8	0.5	0.4	1.5

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED****TABLE 2***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>	<u>2018 I</u>	<u>2018 II</u>	<u>2018 III</u>	<u>2018 IV</u>
<b>1. Final consumption expenditure on goods and services</b>	<b>638,885</b>	<b>646,853</b>	<b>650,792</b>	<b>658,109</b>	<b>666,058</b>	<b>672,772</b>	-	-
	1.2	1.2	0.6	1.1	1.2	1.0	-	-
2. Household consumption expenditure	464,500	470,214	473,305	478,401	484,283	489,161	-	-
	1.1	1.2	0.7	1.1	1.2	1.0	-	-
3. Durable goods	62,093	62,595	62,067	62,663	64,507	64,541	-	-
	2.7	0.8	-0.8	1.0	2.9	0.1	-	-
4. Semi-durable	31,670	32,530	32,836	32,605	32,679	33,159	-	-
	0.2	2.7	0.9	-0.7	0.2	1.5	-	-
5. Non-durable	106,417	108,093	108,395	110,257	111,043	111,658	-	-
	1.1	1.6	0.3	1.7	0.7	0.6	-	-
6. Services	264,320	266,996	270,007	272,876	276,055	279,803	-	-
	0.8	1.0	1.1	1.1	1.2	1.4	-	-
7. *Nonprofit institutions' final consumption expenditure	12,357	12,425	12,505	12,587	12,816	12,881	-	-
	2.9	0.6	0.6	0.7	1.8	0.5	-	-
8. Government current expenditure	162,029	164,214	164,982	167,120	168,958	170,730	-	-
	1.3	1.3	0.5	1.3	1.1	1.0	-	-
<b>9. Total gross fixed capital formation</b>	<b>173,875</b>	<b>170,327</b>	<b>168,979</b>	<b>173,391</b>	<b>176,825</b>	<b>177,951</b>	-	-
	6.2	-2.0	-0.8	2.6	2.0	0.6	-	-
10. Business gross fixed capital formation	143,028	139,048	136,970	140,471	142,577	143,430	-	-
	7.7	-2.8	-1.5	2.6	1.5	0.6	-	-
11. Residential structures	77,230	70,870	67,984	69,426	68,750	69,813	-	-
	11.3	-8.2	-4.1	2.1	-1.0	1.5	-	-
12. Non-residential structures	24,110	24,681	25,773	26,355	27,332	27,599	-	-
	2.7	2.4	4.4	2.3	3.7	1.0	-	-
13. Machinery and equipment	27,336	29,067	28,481	29,612	30,993	30,482	-	-
	6.4	6.3	-2.0	4.0	4.7	-1.6	-	-
14. Intellectual property products	14,352	14,430	14,732	15,078	15,502	15,536	-	-
	0.4	0.5	2.1	2.4	2.8	0.2	-	-
15. *Nonprofit institutions' gross fixed capital formation	1,346	1,373	1,385	1,416	1,391	1,414	-	-
	-1.9	2.0	0.9	2.2	-1.8	1.7	-	-
16. Government capital expenditure	29,500	29,905	30,624	31,504	32,858	33,107	-	-
	0.1	1.4	2.4	2.9	4.3	0.8	-	-
<b>17. Exports of goods and services</b>	<b>418,446</b>	<b>427,828</b>	<b>405,198</b>	<b>412,295</b>	<b>413,510</b>	<b>429,322</b>	-	-
	1.1	2.2	-5.3	1.8	0.3	3.8	-	-
<b>18. Imports of goods and services</b>	<b>412,335</b>	<b>421,340</b>	<b>407,493</b>	<b>411,445</b>	<b>418,159</b>	<b>428,520</b>	-	-
	2.6	2.2	-3.3	1.0	1.6	2.5	-	-
<b>19. Business investment in inventories</b>	<b>4,214</b>	<b>5,688</b>	<b>10,259</b>	<b>8,295</b>	<b>8,207</b>	<b>7,219</b>	-	-
20. Nonfarm	4,466	5,467	9,726	7,584	8,396	7,236	-	-
21. Farm	-112	156	508	771	-139	-42	-	-
<b>22. Statistical discrepancy</b>	<b>-1,123</b>	<b>-1,079</b>	<b>2,170</b>	<b>994</b>	<b>1,981</b>	<b>193</b>	-	-
<b>23. Gross Domestic Product at market prices</b>	<b>821,963</b>	<b>828,278</b>	<b>829,905</b>	<b>841,638</b>	<b>848,423</b>	<b>858,937</b>	-	-
	2.0	0.8	0.2	1.4	0.8	1.2	-	-
**	8.3	3.1	0.8	5.8	3.3	5.1	-	-
<b>24. Final domestic demand</b>	<b>812,760</b>	<b>817,180</b>	<b>819,771</b>	<b>831,500</b>	<b>842,883</b>	<b>850,723</b>	-	-
	2.2	0.5	0.3	1.4	1.4	0.9	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED****TABLE 3***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
<b>1. Final consumption expenditure on goods and services</b>	<b>521,180</b>	<b>524,305</b>	<b>527,041</b>	<b>532,114</b>	<b>534,653</b>	<b>539,144</b>	<b>540,368</b>	<b>544,920</b>
	0.8	0.6	0.5	1.0	0.5	0.8	0.2	0.8
2. Household consumption expenditure	383,386	385,398	387,928	392,388	394,254	397,224	399,677	403,681
	0.5	0.5	0.7	1.1	0.5	0.8	0.6	1.0
3. Durable goods	53,102	54,078	55,529	57,067	58,759	57,827	58,805	60,649
	-1.4	1.8	2.7	2.8	3.0	-1.6	1.7	3.1
4. Semi-durable	31,223	31,589	31,751	32,921	33,195	32,711	32,699	33,307
	0.7	1.2	0.5	3.7	0.8	-1.5	-0.0	1.9
5. Non-durable	85,584	84,687	85,343	86,214	85,538	86,996	87,839	87,946
	1.0	-1.0	0.8	1.0	-0.8	1.7	1.0	0.1
6. Services	214,283	216,044	216,495	217,694	218,540	221,091	221,777	223,484
	0.7	0.8	0.2	0.6	0.4	1.2	0.3	0.8
7. *Nonprofit institutions' final consumption expenditure	10,534	10,680	10,825	11,053	10,850	10,961	10,697	10,600
	2.2	1.4	1.4	2.1	-1.8	1.0	-2.4	-0.9
8. Government current expenditure	127,702	128,659	128,773	129,234	130,083	131,470	130,585	131,258
	1.4	0.7	0.1	0.4	0.7	1.1	-0.7	0.5
<b>9. Total gross fixed capital formation</b>	<b>130,092</b>	<b>130,754</b>	<b>130,649</b>	<b>130,521</b>	<b>131,112</b>	<b>131,287</b>	<b>130,334</b>	<b>129,571</b>
	0.3	0.5	-0.1	-0.1	0.5	0.1	-0.7	-0.6
10. Business gross fixed capital formation	106,450	107,242	107,300	107,525	107,553	107,456	105,815	104,243
	0.6	0.7	0.1	0.2	0.0	-0.1	-1.5	-1.5
11. Residential structures	44,073	45,450	45,583	46,470	47,854	48,383	49,058	49,808
	2.5	3.1	0.3	1.9	3.0	1.1	1.4	1.5
12. Non-residential structures	22,300	22,469	22,624	22,306	21,194	20,256	19,885	19,261
	0.0	0.8	0.7	-1.4	-5.0	-4.4	-1.8	-3.1
13. Machinery and equipment	28,041	26,860	26,661	26,125	25,899	26,081	23,735	23,613
	0.3	-4.2	-0.7	-2.0	-0.9	0.7	-9.0	-0.5
14. Intellectual property products	12,136	12,126	12,116	12,118	11,967	11,938	11,610	11,345
	-4.9	-0.1	-0.1	0.0	-1.2	-0.2	-2.7	-2.3
15. *Nonprofit institutions' gross fixed capital formation	1,071	1,066	1,053	1,017	1,037	1,084	1,134	1,166
	-5.6	-0.5	-1.2	-3.4	1.9	4.5	4.7	2.8
16. Government capital expenditure	22,588	22,472	22,316	22,011	22,564	22,812	23,436	24,197
	-1.1	-0.5	-0.7	-1.4	2.5	1.1	2.7	3.2
<b>17. Exports of goods and services</b>	<b>339,231</b>	<b>343,269</b>	<b>355,701</b>	<b>361,883</b>	<b>367,780</b>	<b>357,715</b>	<b>357,966</b>	<b>352,052</b>
	-0.5	1.2	3.6	1.7	1.6	-2.7	0.1	-1.7
<b>18. Imports of goods and services</b>	<b>340,946</b>	<b>342,637</b>	<b>343,383</b>	<b>345,630</b>	<b>348,016</b>	<b>346,045</b>	<b>342,601</b>	<b>335,766</b>
	0.6	0.5	0.2	0.7	0.7	-0.6	-1.0	-2.0
<b>19. Business investment in inventories</b>	<b>9,405</b>	<b>5,922</b>	<b>675</b>	<b>-2,086</b>	<b>-3,728</b>	<b>-851</b>	<b>1,387</b>	<b>-2,119</b>
20. Nonfarm	9,744	6,039	477	-2,564	-3,820	-1,088	1,362	-1,762
21. Farm	-299	-77	238	518	20	166	-46	-428
<b>22. Statistical discrepancy</b>	<b>397</b>	<b>1,589</b>	<b>-516</b>	<b>-265</b>	<b>-955</b>	<b>1,150</b>	<b>-1,062</b>	<b>-271</b>
<b>23. Gross Domestic Product at market prices</b>	<b>659,608</b>	<b>663,470</b>	<b>670,529</b>	<b>677,029</b>	<b>681,467</b>	<b>682,706</b>	<b>686,233</b>	<b>689,625</b>
	0.3	0.6	1.1	1.0	0.7	0.2	0.5	0.5
**	1.3	2.4	4.3	3.9	2.6	0.7	2.1	2.0
<b>24. Final domestic demand</b>	<b>651,341</b>	<b>655,052</b>	<b>657,615</b>	<b>662,496</b>	<b>665,628</b>	<b>670,257</b>	<b>670,477</b>	<b>674,178</b>
	0.7	0.6	0.4	0.7	0.5	0.7	0.0	0.6

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



**ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED****TABLE 3***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	2017 I	2017 II	2017 III	2017 IV	2018 I	2018 II	2018 III	2018 IV
<b>1. Final consumption expenditure on goods and services</b>	<b>550,283</b>	<b>555,101</b>	<b>559,374</b>	<b>562,152</b>	<b>565,103</b>	<b>568,433</b>	-	-
	1.0	0.9	0.8	0.5	0.5	0.6	-	-
2. Household consumption expenditure	407,570	412,203	415,437	417,259	419,335	421,936	-	-
	1.0	1.1	0.8	0.4	0.5	0.6	-	-
3. Durable goods	61,719	62,597	62,292	62,547	64,171	64,241	-	-
	1.8	1.4	-0.5	0.4	2.6	0.1	-	-
4. Semi-durable	33,807	35,127	35,308	35,127	35,163	35,606	-	-
	1.5	3.9	0.5	-0.5	0.1	1.3	-	-
5. Non-durable	89,024	90,639	90,929	91,393	91,148	91,348	-	-
	1.2	1.8	0.3	0.5	-0.3	0.2	-	-
6. Services	224,844	225,899	228,844	230,062	230,920	232,824	-	-
	0.6	0.5	1.3	0.5	0.4	0.8	-	-
7. *Nonprofit institutions' final consumption expenditure	10,470	10,571	10,535	10,543	10,598	10,799	-	-
	-1.2	1.0	-0.3	0.1	0.5	1.9	-	-
8. Government current expenditure	132,851	133,015	134,096	135,027	135,843	136,389	-	-
	1.2	0.1	0.8	0.7	0.6	0.4	-	-
<b>9. Total gross fixed capital formation</b>	<b>135,156</b>	<b>132,421</b>	<b>132,917</b>	<b>135,227</b>	<b>137,809</b>	<b>138,000</b>	-	-
	4.3	-2.0	0.4	1.7	1.9	0.1	-	-
10. Business gross fixed capital formation	109,835	106,974	106,639	108,418	110,177	110,402	-	-
	5.4	-2.6	-0.3	1.7	1.6	0.2	-	-
11. Residential structures	53,023	49,217	47,668	48,104	47,732	48,419	-	-
	6.5	-7.2	-3.1	0.9	-0.8	1.4	-	-
12. Non-residential structures	19,825	20,278	21,027	21,385	22,195	22,412	-	-
	2.9	2.3	3.7	1.7	3.8	1.0	-	-
13. Machinery and equipment	25,285	26,364	26,854	27,741	29,061	28,094	-	-
	7.1	4.3	1.9	3.3	4.8	-3.3	-	-
14. Intellectual property products	11,443	11,490	11,763	11,989	12,314	12,373	-	-
	0.9	0.4	2.4	1.9	2.7	0.5	-	-
15. *Nonprofit institutions' gross fixed capital formation	1,147	1,159	1,166	1,186	1,156	1,170	-	-
	-1.6	1.0	0.6	1.7	-2.5	1.3	-	-
16. Government capital expenditure	24,145	24,300	25,166	25,682	26,551	26,499	-	-
	-0.2	0.6	3.6	2.0	3.4	-0.2	-	-
<b>17. Exports of goods and services</b>	<b>356,919</b>	<b>358,848</b>	<b>349,922</b>	<b>352,425</b>	<b>352,402</b>	<b>359,994</b>	-	-
	1.4	0.5	-2.5	0.7	-0.0	2.2	-	-
<b>18. Imports of goods and services</b>	<b>346,846</b>	<b>347,271</b>	<b>348,138</b>	<b>347,116</b>	<b>351,724</b>	<b>353,611</b>	-	-
	3.3	0.1	0.2	-0.3	1.3	0.5	-	-
<b>19. Business investment in inventories</b>	<b>3,150</b>	<b>4,638</b>	<b>9,094</b>	<b>5,628</b>	<b>6,905</b>	<b>5,746</b>	-	-
20. Nonfarm	3,240	4,392	8,629	5,038	7,096	5,577	-	-
21. Farm	30	197	446	641	-136	149	-	-
<b>22. Statistical discrepancy</b>	<b>-953</b>	<b>-915</b>	<b>1,843</b>	<b>837</b>	<b>1,663</b>	<b>162</b>	-	-
<b>23. Gross Domestic Product at market prices</b>	<b>697,849</b>	<b>702,468</b>	<b>704,646</b>	<b>708,976</b>	<b>712,160</b>	<b>718,192</b>	-	-
	1.2	0.7	0.3	0.6	0.4	0.8	-	-
**	4.9	2.7	1.2	2.5	1.8	3.4	-	-
<b>24. Final domestic demand</b>	<b>685,459</b>	<b>687,217</b>	<b>691,944</b>	<b>697,151</b>	<b>702,819</b>	<b>706,296</b>	-	-
	1.7	0.3	0.7	0.8	0.8	0.5	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME****TABLE 4***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
<b>1. Compensation of employees (national basis)</b>	<b>390,881</b>	<b>394,525</b>	<b>397,743</b>	<b>403,203</b>	<b>405,399</b>	<b>409,190</b>	<b>409,488</b>	<b>415,150</b>
	1.4	0.9	0.8	1.4	0.5	0.9	0.1	1.4
<b>2. Plus: net mixed income</b>	<b>62,048</b>	<b>62,743</b>	<b>63,311</b>	<b>63,969</b>	<b>64,777</b>	<b>65,548</b>	<b>65,546</b>	<b>65,902</b>
	0.4	1.1	0.9	1.0	1.3	1.2	-0.0	0.5
3. <i>Non-farm</i>	28,514	28,723	28,781	28,990	29,691	30,175	30,123	30,623
	0.5	0.7	0.2	0.7	2.4	1.6	-0.2	1.7
4. <i>Farm</i>	818	889	988	1,033	1,053	966	874	724
	-27.4	8.8	11.1	4.5	1.9	-8.3	-9.5	-17.2
5. <i>Rental income of households</i>	32,716	33,131	33,542	33,946	34,033	34,407	34,549	34,555
	1.2	1.3	1.2	1.2	0.3	1.1	0.4	0.0
<b>6. Plus: Net property income</b>	<b>47,899</b>	<b>52,731</b>	<b>54,090</b>	<b>57,120</b>	<b>52,702</b>	<b>52,627</b>	<b>53,211</b>	<b>54,136</b>
	-1.4	10.1	2.6	5.6	-7.7	-0.1	1.1	1.7
<b>7. Equals: Primary household income</b>	<b>500,828</b>	<b>510,000</b>	<b>515,144</b>	<b>524,292</b>	<b>522,878</b>	<b>527,365</b>	<b>528,245</b>	<b>535,188</b>
	1.0	1.8	1.0	1.8	-0.3	0.9	0.2	1.3
<b>8. Plus: Current transfers received</b>	<b>104,417</b>	<b>107,585</b>	<b>110,720</b>	<b>112,102</b>	<b>112,408</b>	<b>114,136</b>	<b>116,893</b>	<b>117,184</b>
	4.0	3.0	2.9	1.2	0.3	1.5	2.4	0.2
<b>9. Deduct: Current transfers paid</b>	<b>189,045</b>	<b>187,467</b>	<b>191,777</b>	<b>195,211</b>	<b>193,720</b>	<b>196,449</b>	<b>194,787</b>	<b>195,164</b>
	3.0	-0.8	2.3	1.8	-0.8	1.4	-0.8	0.2
<b>10. Equals: Household disposable income</b>	<b>416,201</b>	<b>430,118</b>	<b>434,086</b>	<b>441,184</b>	<b>441,566</b>	<b>445,051</b>	<b>450,350</b>	<b>457,208</b>
	0.8	3.3	0.9	1.6	0.1	0.8	1.2	1.5
<b>11. Deduct: Household final consumption expenditure</b>	<b>425,167</b>	<b>429,528</b>	<b>435,597</b>	<b>442,341</b>	<b>445,751</b>	<b>448,111</b>	<b>452,145</b>	<b>459,561</b>
	0.6	1.0	1.4	1.5	0.8	0.5	0.9	1.6
<b>12. Plus: Change in pension entitlements</b>	<b>15,917</b>	<b>13,419</b>	<b>13,947</b>	<b>14,189</b>	<b>13,430</b>	<b>13,881</b>	<b>13,721</b>	<b>14,173</b>
	6.2	-15.7	3.9	1.7	-5.4	3.4	-1.2	3.3
<b>13. Equals: Household net saving</b>	<b>6,950</b>	<b>14,009</b>	<b>12,436</b>	<b>13,032</b>	<b>9,245</b>	<b>10,821</b>	<b>11,926</b>	<b>11,820</b>
	36.3	101.6	-11.2	4.8	-29.1	17.1	10.2	-0.9
<b>14. Household saving rate (percent)</b>	<b>1.7</b>	<b>3.3</b>	<b>2.9</b>	<b>3.0</b>	<b>2.1</b>	<b>2.4</b>	<b>2.6</b>	<b>2.6</b>
<b>15. Population (thousands)</b>	<b>13,731</b>	<b>13,748</b>	<b>13,790</b>	<b>13,846</b>	<b>13,868</b>	<b>13,915</b>	<b>13,976</b>	<b>14,054</b>
	0.0	0.1	0.3	0.4	0.2	0.3	0.4	0.6
<b>16. Household disposable income per capita (dollars)</b>	<b>30,312</b>	<b>31,286</b>	<b>31,479</b>	<b>31,863</b>	<b>31,840</b>	<b>31,984</b>	<b>32,222</b>	<b>32,533</b>
	0.8	3.2	0.6	1.2	-0.1	0.5	0.7	1.0

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME****TABLE 4***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>	<u>2018 I</u>	<u>2018 II</u>	<u>2018 III</u>	<u>2018 IV</u>
<b>1. Compensation of employees (national basis)</b>	<b>418,849</b>	<b>420,780</b>	<b>426,255</b>	<b>433,572</b>	<b>438,914</b>	<b>442,970</b>	-	-
	0.9	0.5	1.3	1.7	1.2	0.9	-	-
<b>2. Plus: net mixed income</b>	<b>67,585</b>	<b>68,070</b>	<b>68,727</b>	<b>69,725</b>	<b>69,762</b>	<b>70,263</b>	-	-
	2.6	0.7	1.0	1.5	0.1	0.7	-	-
3. <i>Non-farm</i>	31,780	31,952	32,098	32,848	32,702	32,997	-	-
	3.8	0.5	0.5	2.3	-0.4	0.9	-	-
4. <i>Farm</i>	919	963	1,032	980	691	704	-	-
	27.1	4.8	7.2	-5.1	-29.5	2.0	-	-
5. <i>Rental income of households</i>	34,886	35,155	35,596	35,898	36,369	36,562	-	-
	1.0	0.8	1.3	0.8	1.3	0.5	-	-
<b>6. Plus: Net property income</b>	<b>52,504</b>	<b>54,601</b>	<b>55,492</b>	<b>56,213</b>	<b>55,897</b>	<b>56,606</b>	-	-
	-3.0	4.0	1.6	1.3	-0.6	1.3	-	-
<b>7. Equals: Primary household income</b>	<b>538,938</b>	<b>543,450</b>	<b>550,474</b>	<b>559,509</b>	<b>564,572</b>	<b>569,839</b>	-	-
	0.7	0.8	1.3	1.6	0.9	0.9	-	-
<b>8. Plus: Current transfers received</b>	<b>116,630</b>	<b>118,672</b>	<b>118,947</b>	<b>119,731</b>	<b>120,344</b>	<b>121,528</b>	-	-
	-0.5	1.8	0.2	0.7	0.5	1.0	-	-
<b>9. Deduct: Current transfers paid</b>	<b>197,727</b>	<b>198,785</b>	<b>199,724</b>	<b>203,082</b>	<b>204,903</b>	<b>207,643</b>	-	-
	1.3	0.5	0.5	1.7	0.9	1.3	-	-
<b>10. Equals: Household disposable income</b>	<b>457,841</b>	<b>463,337</b>	<b>469,698</b>	<b>476,158</b>	<b>480,013</b>	<b>483,724</b>	-	-
	0.1	1.2	1.4	1.4	0.8	0.8	-	-
<b>11. Deduct: Household final consumption expenditure</b>	<b>464,500</b>	<b>470,214</b>	<b>473,305</b>	<b>478,401</b>	<b>484,283</b>	<b>489,161</b>	-	-
	1.1	1.2	0.7	1.1	1.2	1.0	-	-
<b>12. Plus: Change in pension entitlements</b>	<b>14,491</b>	<b>14,384</b>	<b>15,246</b>	<b>16,344</b>	<b>15,589</b>	<b>15,188</b>	-	-
	2.2	-0.7	6.0	7.2	-4.6	-2.6	-	-
<b>13. Equals: Household net saving</b>	<b>7,833</b>	<b>7,507</b>	<b>11,639</b>	<b>14,101</b>	<b>11,319</b>	<b>9,751</b>	-	-
	-33.7	-4.2	55.0	21.1	-19.7	-13.8	-	-
<b>14. Household saving rate (percent)</b>	<b>1.7</b>	<b>1.6</b>	<b>2.5</b>	<b>3.0</b>	<b>2.4</b>	<b>2.0</b>	-	-
<b>15. Population (thousands)</b>	<b>14,085</b>	<b>14,124</b>	<b>14,193</b>	<b>14,279</b>	<b>14,319</b>	<b>14,374</b>	-	-
	0.2	0.3	0.5	0.6	0.3	0.4	-	-
<b>16. Household disposable income per capita (dollars)</b>	<b>32,506</b>	<b>32,804</b>	<b>33,093</b>	<b>33,346</b>	<b>33,523</b>	<b>33,653</b>	-	-
	-0.1	0.9	0.9	0.8	0.5	0.4	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO TRADE****TABLE 5***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
<b>1. Exports of goods and services</b>	<b>385,169</b>	<b>391,132</b>	<b>412,761</b>	<b>418,923</b>	<b>425,163</b>	<b>409,545</b>	<b>414,884</b>	<b>413,720</b>
	0.8	1.5	5.5	1.5	1.5	-3.7	1.3	-0.3
2. <i>International</i>	258,087	261,260	280,790	284,879	292,008	276,930	281,978	280,251
	0.3	1.2	7.5	1.5	2.5	-5.2	1.8	-0.6
3. <i>Interprovincial</i>	127,082	129,871	131,971	134,044	133,155	132,615	132,905	133,469
	2.0	2.2	1.6	1.6	-0.7	-0.4	0.2	0.4
<b>4. Imports of goods and services</b>	<b>395,474</b>	<b>396,326</b>	<b>404,180</b>	<b>404,853</b>	<b>408,539</b>	<b>400,985</b>	<b>402,379</b>	<b>401,893</b>
	1.5	0.2	2.0	0.2	0.9	-1.8	0.3	-0.1
5. <i>International</i>	300,280	300,592	307,616	307,197	310,519	302,253	303,291	302,249
	1.6	0.1	2.3	-0.1	1.1	-2.7	0.3	-0.3
6. <i>Interprovincial</i>	95,194	95,734	96,564	97,656	98,020	98,732	99,088	99,644
	0.9	0.6	0.9	1.1	0.4	0.7	0.4	0.6
<b>7. Trade balance</b>	<b>-10,305</b>	<b>-5,195</b>	<b>8,581</b>	<b>14,070</b>	<b>16,624</b>	<b>8,560</b>	<b>12,504</b>	<b>11,827</b>

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO TRADE****TABLE 5***Seasonally adjusted data at annual rates, millions of dollars*

	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>	<u>2018 I</u>	<u>2018 II</u>	<u>2018 III</u>	<u>2018 IV</u>
<b>1. Exports of goods and services</b>	<b>418,446</b>	<b>427,828</b>	<b>405,198</b>	<b>412,295</b>	<b>413,510</b>	<b>429,322</b>	-	-
	1.1	2.2	-5.3	1.8	0.3	3.8	-	-
2. <i>International</i>	283,212	291,694	268,397	273,692	273,826	287,158	-	-
	1.1	3.0	-8.0	2.0	0.0	4.9	-	-
3. <i>Interprovincial</i>	135,234	136,134	136,801	138,603	139,684	142,164	-	-
	1.3	0.7	0.5	1.3	0.8	1.8	-	-
<b>4. Imports of goods and services</b>	<b>412,335</b>	<b>421,340</b>	<b>407,493</b>	<b>411,445</b>	<b>418,159</b>	<b>428,520</b>	-	-
	2.6	2.2	-3.3	1.0	1.6	2.5	-	-
5. <i>International</i>	311,374	319,718	306,846	310,114	314,771	322,261	-	-
	3.0	2.7	-4.0	1.1	1.5	2.4	-	-
6. <i>Interprovincial</i>	100,962	101,622	100,647	101,331	103,389	106,259	-	-
	1.3	0.7	-1.0	0.7	2.0	2.8	-	-
<b>7. Trade balance</b>	<b>6,111</b>	<b>6,488</b>	<b>-2,296</b>	<b>850</b>	<b>-4,649</b>	<b>802</b>	-	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO TRADE****TABLE 6***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
<b>1. Exports of goods and services</b>	<b>339,231</b>	<b>343,269</b>	<b>355,701</b>	<b>361,883</b>	<b>367,780</b>	<b>357,715</b>	<b>357,966</b>	<b>352,052</b>
	-0.5	1.2	3.6	1.7	1.6	-2.7	0.1	-1.7
2. <i>International</i>	226,533	230,630	243,184	249,365	254,690	244,034	243,720	236,997
	-1.0	1.8	5.4	2.5	2.1	-4.2	-0.1	-2.8
3. <i>Interprovincial</i>	112,999	112,942	112,707	112,636	113,447	113,854	114,520	115,247
	0.6	-0.1	-0.2	-0.1	0.7	0.4	0.6	0.6
<b>4. Imports of goods and services</b>	<b>340,946</b>	<b>342,637</b>	<b>343,383</b>	<b>345,630</b>	<b>348,016</b>	<b>346,045</b>	<b>342,601</b>	<b>335,766</b>
	0.6	0.5	0.2	0.7	0.7	-0.6	-1.0	-2.0
5. <i>International</i>	254,874	255,879	255,911	256,224	256,542	253,702	250,369	244,242
	0.2	0.4	0.0	0.1	0.1	-1.1	-1.3	-2.4
6. <i>Interprovincial</i>	85,842	86,492	87,174	89,112	91,376	92,438	92,482	91,952
	1.7	0.8	0.8	2.2	2.5	1.2	0.0	-0.6

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO TRADE****TABLE 6***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>	<u>2018 I</u>	<u>2018 II</u>	<u>2018 III</u>	<u>2018 IV</u>
<b>1. Exports of goods and services</b>	<b>356,919</b>	<b>358,848</b>	<b>349,922</b>	<b>352,425</b>	<b>352,402</b>	<b>359,994</b>	-	-
	1.4	0.5	-2.5	0.7	-0.0	2.2	-	-
2. <i>International</i>	241,054	242,658	231,627	233,674	233,043	239,636	-	-
	1.7	0.7	-4.5	0.9	-0.3	2.8	-	-
3. <i>Interprovincial</i>	116,049	116,369	118,549	119,004	119,617	120,603	-	-
	0.7	0.3	1.9	0.4	0.5	0.8	-	-
<b>4. Imports of goods and services</b>	<b>346,846</b>	<b>347,271</b>	<b>348,138</b>	<b>347,116</b>	<b>351,724</b>	<b>353,611</b>	-	-
	3.3	0.1	0.2	-0.3	1.3	0.5	-	-
5. <i>International</i>	254,165	254,710	254,627	255,261	259,078	260,559	-	-
	4.1	0.2	-0.0	0.2	1.5	0.6	-	-
6. <i>Interprovincial</i>	92,874	92,721	93,768	91,956	92,707	93,106	-	-
	1.0	-0.2	1.1	-1.9	0.8	0.4	-	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT****TABLE 7***Using seasonally adjusted data, chained (2007) dollars*

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
<b>1. Final consumption expenditure on goods and services</b>	<b>113.1</b>	<b>113.5</b>	<b>114.3</b>	<b>114.7</b>	<b>115.0</b>	<b>114.8</b>	<b>115.2</b>	<b>115.9</b>
	0.1	0.4	0.7	0.4	0.2	-0.1	0.3	0.6
2. Household consumption expenditure	110.9	111.5	112.3	112.7	113.1	112.8	113.1	113.8
	0.1	0.5	0.8	0.4	0.3	-0.2	0.3	0.6
3. Durable goods	96.5	97.0	97.2	97.5	98.6	99.2	99.1	99.7
	0.8	0.5	0.3	0.3	1.1	0.6	-0.1	0.7
4. Semi-durable	94.5	94.7	95.7	95.6	94.7	95.4	95.5	94.9
	-0.1	0.2	1.0	-0.1	-1.0	0.7	0.1	-0.6
5. Non-durable	116.1	117.1	117.8	118.5	118.4	118.3	117.7	119.7
	-0.8	0.9	0.6	0.5	-0.1	-0.1	-0.5	1.7
6. Services	114.4	114.8	115.8	116.3	116.7	116.1	116.9	117.3
	0.3	0.4	0.9	0.4	0.4	-0.5	0.7	0.3
7. *Nonprofit institutions' final consumption expenditure	105.7	107.9	109.6	113.0	111.4	113.6	113.9	113.3
	0.1	2.1	1.6	3.1	-1.4	1.9	0.3	-0.6
8. Government current expenditure	119.9	119.7	120.2	120.3	120.5	120.4	121.0	121.8
	0.2	-0.2	0.5	0.0	0.2	-0.1	0.5	0.7
<b>9. Total gross fixed capital formation</b>	<b>118.5</b>	<b>119.3</b>	<b>121.3</b>	<b>122.3</b>	<b>123.5</b>	<b>123.3</b>	<b>124.2</b>	<b>125.5</b>
	1.1	0.7	1.7	0.8	0.9	-0.1	0.7	1.0
10. Business gross fixed capital formation	118.8	119.6	121.8	122.7	124.1	123.9	125.0	126.4
	1.2	0.6	1.9	0.7	1.1	-0.2	0.9	1.1
11. Residential structures	127.5	128.0	130.1	131.0	133.6	134.5	136.7	139.3
	0.9	0.4	1.6	0.7	2.0	0.7	1.7	1.9
12. Non-residential structures	122.0	122.6	122.6	123.2	122.5	122.0	123.6	121.9
	0.9	0.5	0.1	0.5	-0.6	-0.5	1.4	-1.4
13. Machinery and equipment	102.3	104.3	109.2	111.4	111.4	108.9	107.8	108.8
	3.1	1.9	4.7	2.0	-0.1	-2.2	-1.1	0.9
14. Intellectual property products	118.7	119.4	120.1	119.4	121.6	122.2	123.6	126.0
	-0.1	0.6	0.5	-0.5	1.8	0.5	1.2	1.9
15. *Nonprofit institutions' gross fixed capital formation	110.6	112.2	113.9	115.9	116.3	116.6	116.6	117.8
	1.2	1.4	1.5	1.7	0.4	0.2	0.1	1.0
16. Government capital expenditure	117.4	118.2	119.3	120.6	120.8	120.7	120.9	121.8
	0.7	0.7	0.9	1.1	0.2	-0.1	0.2	0.7
<b>17. Exports of goods and services</b>	<b>113.5</b>	<b>113.9</b>	<b>116.0</b>	<b>115.8</b>	<b>115.6</b>	<b>114.5</b>	<b>115.9</b>	<b>117.5</b>
	1.3	0.4	1.8	-0.2	-0.1	-1.0	1.2	1.4
<b>18. Imports of goods and services</b>	<b>116.0</b>	<b>115.7</b>	<b>117.7</b>	<b>117.1</b>	<b>117.4</b>	<b>115.9</b>	<b>117.4</b>	<b>119.7</b>
	0.9	-0.3	1.8	-0.5	0.2	-1.3	1.4	1.9
<b>19. Gross Domestic Product at market prices</b>	<b>113.1</b>	<b>113.7</b>	<b>114.6</b>	<b>115.1</b>	<b>115.5</b>	<b>115.6</b>	<b>116.2</b>	<b>116.8</b>
	0.8	0.6	0.8	0.4	0.4	0.1	0.5	0.6
	**	**	**	**	**	**	**	**
	3.0	2.3	3.3	1.6	1.5	0.2	2.0	2.3
<b>20. Final domestic demand</b>	<b>114.2</b>	<b>114.6</b>	<b>115.7</b>	<b>116.2</b>	<b>116.7</b>	<b>116.5</b>	<b>117.0</b>	<b>117.8</b>
	0.3	0.4	0.9	0.5	0.4	-0.1	0.4	0.7

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



**ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT****TABLE 7***Using seasonally adjusted data, chained (2007) dollars*

	2017 I	2017 II	2017 III	2017 IV	2018 I	2018 II	2018 III	2018 IV
<b>1. Final consumption expenditure on goods and services</b>	<b>116.1</b>	<b>116.5</b>	<b>116.3</b>	<b>117.1</b>	<b>117.9</b>	<b>118.4</b>	-	-
	0.2	0.4	-0.2	0.6	0.7	0.4	-	-
2. Household consumption expenditure	114.0	114.1	113.9	114.7	115.5	115.9	-	-
	0.1	0.1	-0.1	0.6	0.7	0.4	-	-
3. Durable goods	100.6	100.0	99.6	100.2	100.5	100.5	-	-
	0.9	-0.6	-0.4	0.6	0.3	-0.1	-	-
4. Semi-durable	93.7	92.6	93.0	92.8	92.9	93.1	-	-
	-1.3	-1.1	0.4	-0.2	0.1	0.2	-	-
5. Non-durable	119.5	119.3	119.2	120.6	121.8	122.2	-	-
	-0.1	-0.2	-0.0	1.2	1.0	0.3	-	-
6. Services	117.6	118.2	118.0	118.6	119.5	120.2	-	-
	0.2	0.5	-0.2	0.5	0.8	0.5	-	-
7. *Nonprofit institutions' final consumption expenditure	118.0	117.5	118.7	119.4	120.9	119.3	-	-
	4.2	-0.4	1.0	0.6	1.3	-1.4	-	-
8. Government current expenditure	122.0	123.5	123.0	123.8	124.4	125.2	-	-
	0.1	1.2	-0.3	0.6	0.5	0.6	-	-
<b>9. Total gross fixed capital formation</b>	<b>128.6</b>	<b>128.6</b>	<b>127.1</b>	<b>128.2</b>	<b>128.3</b>	<b>128.9</b>	-	-
	2.5	-0.0	-1.2	0.9	0.1	0.5	-	-
10. Business gross fixed capital formation	130.2	130.0	128.4	129.6	129.4	129.9	-	-
	3.0	-0.2	-1.2	0.9	-0.1	0.4	-	-
11. Residential structures	145.7	144.0	142.6	144.3	144.0	144.2	-	-
	4.5	-1.1	-1.0	1.2	-0.2	0.1	-	-
12. Non-residential structures	121.6	121.7	122.6	123.2	123.1	123.1	-	-
	-0.2	0.1	0.7	0.5	-0.1	0.0	-	-
13. Machinery and equipment	108.1	110.3	106.1	106.7	106.6	108.5	-	-
	-0.6	2.0	-3.8	0.6	-0.1	1.7	-	-
14. Intellectual property products	125.4	125.6	125.2	125.8	125.9	125.6	-	-
	-0.4	0.1	-0.3	0.4	0.1	-0.3	-	-
15. *Nonprofit institutions' gross fixed capital formation	117.4	118.5	118.8	119.4	120.4	120.8	-	-
	-0.4	0.9	0.3	0.5	0.8	0.4	-	-
16. Government capital expenditure	122.2	123.1	121.7	122.7	123.8	124.9	-	-
	0.3	0.7	-1.1	0.8	0.9	1.0	-	-
<b>17. Exports of goods and services</b>	<b>117.2</b>	<b>119.2</b>	<b>115.8</b>	<b>117.0</b>	<b>117.3</b>	<b>119.3</b>	-	-
	-0.2	1.7	-2.9	1.0	0.3	1.6	-	-
<b>18. Imports of goods and services</b>	<b>118.9</b>	<b>121.3</b>	<b>117.0</b>	<b>118.5</b>	<b>118.9</b>	<b>121.2</b>	-	-
	-0.7	2.1	-3.5	1.3	0.3	1.9	-	-
<b>19. Gross Domestic Product at market prices</b>	<b>117.8</b>	<b>117.9</b>	<b>117.8</b>	<b>118.7</b>	<b>119.1</b>	<b>119.6</b>	-	-
	0.8	0.1	-0.1	0.8	0.4	0.4	-	-
	**	**	**	**	**	**	-	-
	3.3	0.4	-0.5	3.2	1.4	1.6	-	-
<b>20. Final domestic demand</b>	<b>118.6</b>	<b>118.9</b>	<b>118.5</b>	<b>119.3</b>	<b>119.9</b>	<b>120.4</b>	-	-
	0.7	0.3	-0.4	0.7	0.6	0.4	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED****TABLE 8***Millions of dollars*

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Compensation of employees (domestic basis)</b>	<b>384,534</b> 3.4	<b>402,143</b> 4.6	<b>415,719</b> 3.4	<b>431,454</b> 3.8
<b>2. Gross operating surplus</b>	<b>173,737</b> 6.9	<b>185,402</b> 6.7	<b>195,407</b> 5.4	<b>206,730</b> 5.8
3. <i>Net operating surplus: corporations</i>	94,302 11.1	100,993 7.1	108,355 7.3	118,801 9.6
4. <i>Consumption of fixed capital: corporations</i>	54,506 1.6	58,427 7.2	60,507 3.6	60,872 0.6
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	24,929 3.8	25,982 4.2	26,545 2.2	27,057 1.9
<b>6. Gross mixed income</b>	<b>82,067</b> 3.0	<b>85,076</b> 3.7	<b>88,515</b> 4.0	<b>92,306</b> 4.3
7. <i>Net mixed income</i>	60,962 2.9	63,018 3.4	65,443 3.8	68,527 4.7
8. <i>Consumption of fixed capital: unincorporated businesses</i>	21,105 3.5	22,058 4.5	23,072 4.6	23,779 3.1
<b>9. Taxes less subsidies</b>	<b>85,345</b> 5.4	<b>89,789</b> 5.2	<b>94,815</b> 5.6	<b>100,197</b> 5.7
<b>10. Statistical discrepancy</b>	<b>370</b>	<b>-381</b>	<b>379</b>	<b>-241</b>
<b>11. Gross Domestic Product at market prices</b>	<b>726,053</b> 4.4	<b>762,029</b> 5.0	<b>794,835</b> 4.3	<b>830,446</b> 4.5

Notes: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED****TABLE 9***Millions of dollars*

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Final consumption expenditure on goods and services</b>	<b>576,386</b> 4.1	<b>599,233</b> 4.0	<b>621,847</b> 3.8	<b>648,660</b> 4.3
2. <i>Household consumption expenditure</i>	416,099 4.9	433,158 4.1	451,392 4.2	471,605 4.5
3. <i>Durable goods</i>	49,315 8.5	53,338 8.2	58,498 9.7	62,354 6.6
4. <i>Semi-durable</i>	28,728 4.6	30,321 5.5	31,367 3.4	32,410 3.3
5. <i>Non-durable</i>	99,017 4.1	100,317 1.3	103,188 2.9	108,290 4.9
6. <i>Services</i>	239,039 4.5	249,182 4.2	258,339 3.7	268,550 4.0
7. <i>*Nonprofit institutions' final consumption expenditure</i>	10,936 1.6	11,751 7.5	12,184 3.7	12,469 2.3
8. <i>Government current expenditure</i>	149,351 2.2	154,324 3.3	158,271 2.6	164,586 4.0
<b>9. Total gross fixed capital formation</b>	<b>144,004</b> 8.2	<b>157,087</b> 9.1	<b>162,075</b> 3.2	<b>171,643</b> 5.9
10. <i>Business gross fixed capital formation</i>	116,244 10.5	129,339 11.3	132,635 2.5	139,879 5.5
11. <i>Residential structures</i>	52,479 4.5	58,629 11.7	66,374 13.2	71,378 7.5
12. <i>Non-residential structures</i>	24,960 14.8	27,495 10.2	24,685 -10.2	25,230 2.2
13. <i>Machinery and equipment</i>	24,430 21.0	28,739 17.6	27,130 -5.6	28,624 5.5
14. <i>Intellectual property products</i>	14,375 9.9	14,476 0.7	14,446 -0.2	14,648 1.4
15. <i>*Nonprofit institutions' gross fixed capital formation</i>	1,239 -0.6	1,190 -4.0	1,291 8.5	1,380 6.9
16. <i>Government capital expenditure</i>	26,521 -0.6	26,558 0.1	28,149 6.0	30,383 7.9
<b>17. Exports of goods and services</b>	<b>377,072</b> 5.5	<b>401,996</b> 6.6	<b>415,828</b> 3.4	<b>415,942</b> 0.0
<b>18. Imports of goods and services</b>	<b>378,338</b> 8.0	<b>400,208</b> 5.8	<b>403,449</b> 0.8	<b>413,153</b> 2.4
<b>19. Business investment in inventories</b>	<b>7,301</b>	<b>3,541</b>	<b>-1,085</b>	<b>7,114</b>
20. <i>Nonfarm</i>	7,132	3,472	-948	6,811
21. <i>Farm</i>	152	105	-187	331
<b>22. Statistical discrepancy</b>	<b>-372</b>	<b>380</b>	<b>-381</b>	<b>241</b>
<b>23. Gross Domestic Product at market prices</b>	<b>726,053</b> 4.4	<b>762,029</b> 5.0	<b>794,835</b> 4.3	<b>830,446</b> 4.5
<b>24. Final domestic demand</b>	<b>720,390</b> 4.9	<b>756,320</b> 5.0	<b>783,922</b> 3.6	<b>820,303</b> 4.6

Note: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED****TABLE 10***Millions of chained (2007) dollars*

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Final consumption expenditure on goods and services</b>	<b>512,093</b>	<b>526,160</b>	<b>539,771</b>	<b>556,728</b>
	2.1	2.7	2.6	3.1
2. Household consumption expenditure	376,798	387,275	398,709	413,117
	2.7	2.8	3.0	3.6
3. Durable goods	51,847	54,944	59,010	62,289
	7.9	6.0	7.4	5.6
4. Semi-durable	30,547	31,871	32,978	34,842
	3.2	4.3	3.5	5.7
5. Non-durable	83,934	85,457	87,080	90,496
	1.2	1.8	1.9	3.9
6. Services	211,206	216,129	221,223	227,412
	2.2	2.3	2.4	2.8
7. *Nonprofit institutions' final consumption expenditure	10,171	10,773	10,777	10,530
	1.1	5.9	0.0	-2.3
8. Government current expenditure	125,553	128,592	130,849	133,747
	0.6	2.4	1.8	2.2
<b>9. Total gross fixed capital formation</b>	<b>124,674</b>	<b>130,504</b>	<b>130,576</b>	<b>133,930</b>
	4.2	4.7	0.1	2.6
10. Business gross fixed capital formation	100,712	107,129	106,267	107,967
	6.3	6.4	-0.8	1.6
11. Residential structures	42,165	45,394	48,776	49,503
	0.5	7.7	7.5	1.5
12. Non-residential structures	20,816	22,425	20,149	20,629
	11.2	7.7	-10.1	2.4
13. Machinery and equipment	25,097	26,922	24,832	26,561
	16.0	7.3	-7.8	7.0
14. Intellectual property products	12,405	12,124	11,715	11,671
	5.2	-2.3	-3.4	-0.4
15. *Nonprofit institutions' gross fixed capital formation	1,137	1,052	1,105	1,164
	-1.7	-7.5	5.0	5.4
16. Government capital expenditure	22,866	22,347	23,252	24,823
	-3.6	-2.3	4.0	6.8
<b>17. Exports of goods and services</b>	<b>338,839</b>	<b>350,021</b>	<b>358,878</b>	<b>354,529</b>
	2.4	3.3	2.5	-1.2
<b>18. Imports of goods and services</b>	<b>332,662</b>	<b>343,149</b>	<b>343,107</b>	<b>347,343</b>
	3.3	3.2	-0.0	1.2
<b>19. Business investment in inventories</b>	<b>6,109</b>	<b>3,479</b>	<b>-1,328</b>	<b>5,628</b>
20. Nonfarm	6,086	3,424	-1,327	5,324
21. Farm	116	95	-72	328
<b>22. Statistical discrepancy</b>	<b>-317</b>	<b>301</b>	<b>-284</b>	<b>203</b>
<b>23. Gross Domestic Product at market prices</b>	<b>648,763</b>	<b>667,659</b>	<b>685,008</b>	<b>703,484</b>
	2.7	2.9	2.6	2.7
<b>24. Final domestic demand</b>	<b>636,653</b>	<b>656,626</b>	<b>670,135</b>	<b>690,443</b>
	2.5	3.1	2.1	3.0

Note: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME****TABLE 11***Millions of dollars*

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Compensation of employees (national basis)</b>	<b>380,572</b>	<b>396,588</b>	<b>409,807</b>	<b>424,864</b>
	3.4	4.2	3.3	3.7
<b>2. Plus: net mixed income</b>	<b>60,962</b>	<b>63,018</b>	<b>65,443</b>	<b>68,527</b>
	2.9	3.4	3.8	4.7
3. <i>Non-farm</i>	27,780	28,752	30,153	32,169
	3.3	3.5	4.9	6.7
4. <i>Farm</i>	861	932	904	974
	17.3	8.2	-3.0	7.7
5. <i>Rental income of households</i>	32,321	33,334	34,386	35,383
	2.2	3.1	3.2	2.9
<b>6. Plus: Net property income</b>	<b>47,902</b>	<b>52,960</b>	<b>53,169</b>	<b>54,702</b>
	4.7	10.6	0.4	2.9
<b>7. Equals: Primary household income</b>	<b>489,436</b>	<b>512,566</b>	<b>528,419</b>	<b>548,093</b>
	3.5	4.7	3.1	3.7
<b>8. Plus: Current transfers received</b>	<b>100,656</b>	<b>108,706</b>	<b>115,155</b>	<b>118,495</b>
	2.3	8.0	5.9	2.9
<b>9. Deduct: Current transfers paid</b>	<b>181,199</b>	<b>190,875</b>	<b>195,030</b>	<b>199,830</b>
	4.1	5.3	2.2	2.5
<b>10. Equals: Household disposable income</b>	<b>408,893</b>	<b>430,397</b>	<b>448,544</b>	<b>466,758</b>
	2.9	5.3	4.2	4.1
<b>11. Deduct: Household final consumption expenditure</b>	<b>416,099</b>	<b>433,158</b>	<b>451,392</b>	<b>471,605</b>
	4.9	4.1	4.2	4.5
<b>12. Plus: Change in pension entitlements</b>	<b>16,074</b>	<b>14,368</b>	<b>13,801</b>	<b>15,116</b>
	0.3	-10.6	-3.9	9.5
<b>13. Equals: Household net saving</b>	<b>8,868</b>	<b>11,607</b>	<b>10,953</b>	<b>10,270</b>
	-46.7	30.9	-5.6	-6.2
<b>14. Household saving rate (percent)</b>	<b>2.2</b>	<b>2.7</b>	<b>2.4</b>	<b>2.2</b>
<b>15. Population (thousands)</b>	<b>13,680</b>	<b>13,790</b>	<b>13,976</b>	<b>14,193</b>
	0.9	0.8	1.4	1.6
<b>16. Household disposable income per capita (dollars)</b>	<b>29,889</b>	<b>31,212</b>	<b>32,093</b>	<b>32,886</b>
	2.0	4.4	2.8	2.5

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO TRADE***Millions of dollars***TABLE 12**

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Exports of goods and services</b>	<b>377,072</b>	<b>401,996</b>	<b>415,828</b>	<b>415,942</b>
	5.5	6.6	3.4	0.0
2. <i>International</i>	246,068	271,254	282,792	279,249
	8.4	10.2	4.3	-1.3
3. <i>Interprovincial</i>	131,004	130,742	133,036	136,693
	0.6	-0.2	1.8	2.7
<b>4. Imports of goods and services</b>	<b>378,338</b>	<b>400,208</b>	<b>403,449</b>	<b>413,153</b>
	8.0	5.8	0.8	2.4
5. <i>International</i>	278,585	303,921	304,578	312,013
	9.8	9.1	0.2	2.4
6. <i>Interprovincial</i>	99,753	96,287	98,871	101,140
	3.2	-3.5	2.7	2.3
<b>7. Trade balance</b>	<b>-1,266</b>	<b>1,788</b>	<b>12,379</b>	<b>2,788</b>

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO TRADE****TABLE 13***Millions of chained (2007) dollars*

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Exports of goods and services</b>	<b>338,839</b>	<b>350,021</b>	<b>358,878</b>	<b>354,529</b>
	2.4	3.3	2.5	-1.2
2. <i>International</i>	222,916	237,428	244,860	237,253
	3.8	6.5	3.1	-3.1
3. <i>Interprovincial</i>	116,018	112,821	114,267	117,493
	0.0	-2.8	1.3	2.8
<b>4. Imports of goods and services</b>	<b>332,662</b>	<b>343,149</b>	<b>343,107</b>	<b>347,343</b>
	3.3	3.2	-0.0	1.2
5. <i>International</i>	244,448	255,722	251,214	254,691
	4.3	4.6	-1.8	1.4
6. <i>Interprovincial</i>	88,088	87,155	92,062	92,830
	0.4	-1.1	5.6	0.8

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT****TABLE 14***Using chained (2007) dollars*

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Final consumption expenditure on goods and services</b>	<b>112.6</b>	<b>113.9</b>	<b>115.2</b>	<b>116.5</b>
	1.9	1.2	1.2	1.1
2. <i>Household consumption expenditure</i>	110.4	111.8	113.2	114.2
	2.1	1.3	1.2	0.8
3. <i>Durable goods</i>	95.1	97.1	99.1	100.1
	0.6	2.1	2.1	1.0
4. <i>Semi-durable</i>	94.0	95.1	95.1	93.0
	1.4	1.2	-0.0	-2.2
5. <i>Non-durable</i>	118.0	117.4	118.5	119.7
	2.8	-0.5	0.9	1.0
6. <i>Services</i>	113.2	115.3	116.8	118.1
	2.3	1.9	1.3	1.1
7. <i>*Nonprofit institutions' final consumption expenditure</i>	107.5	109.0	113.1	118.4
	0.5	1.4	3.7	4.7
8. <i>Government current expenditure</i>	119.0	120.0	121.0	123.1
	1.6	0.9	0.8	1.7
<b>9. Total gross fixed capital formation</b>	<b>115.5</b>	<b>120.4</b>	<b>124.1</b>	<b>128.2</b>
	3.7	4.3	3.1	3.2
10. <i>Business gross fixed capital formation</i>	115.4	120.7	124.8	129.6
	3.9	4.7	3.4	3.8
11. <i>Residential structures</i>	124.4	129.1	136.0	144.1
	4.0	3.8	5.4	6.0
12. <i>Non-residential structures</i>	119.9	122.6	122.5	122.3
	3.2	2.3	-0.1	-0.2
13. <i>Machinery and equipment</i>	97.2	106.8	109.2	107.8
	4.2	9.9	2.2	-1.3
14. <i>Intellectual property products</i>	115.8	119.4	123.3	125.5
	4.5	3.1	3.3	1.7
15. <i>*Nonprofit institutions' gross fixed capital formation</i>	109.0	113.2	116.8	118.5
	1.1	3.8	3.2	1.5
16. <i>Government capital expenditure</i>	116.0	118.9	121.0	122.4
	3.1	2.5	1.8	1.1
<b>17. Exports of goods and services</b>	<b>111.3</b>	<b>114.8</b>	<b>115.9</b>	<b>117.3</b>
	3.0	3.2	0.9	1.2
<b>18. Imports of goods and services</b>	<b>113.7</b>	<b>116.6</b>	<b>117.6</b>	<b>118.9</b>
	4.6	2.6	0.8	1.1
<b>19. Gross Domestic Product at market prices</b>	<b>111.9</b>	<b>114.1</b>	<b>116.0</b>	<b>118.0</b>
	1.7	2.0	1.7	1.7
<b>20. Final domestic demand</b>	<b>113.1</b>	<b>115.2</b>	<b>117.0</b>	<b>118.8</b>
	2.3	1.8	1.6	1.6

Note: Per cent change from previous year is given on the second line.

\* Nonprofit institutions serving households.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



**ONTARIO PRODUCTION BY INDUSTRY****TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
<b>1. Goods Producing Industries</b>	<b>140,881</b>	<b>141,061</b>	<b>143,440</b>	<b>144,239</b>	<b>146,328</b>	<b>144,059</b>	<b>144,602</b>	<b>143,334</b>
	0.0	0.1	1.7	0.6	1.4	-1.6	0.4	-0.9
<b>2. Primary</b>	<b>12,677</b>	<b>12,892</b>	<b>13,071</b>	<b>13,419</b>	<b>13,327</b>	<b>13,077</b>	<b>12,510</b>	<b>12,365</b>
	1.0	1.7	1.4	2.7	-0.7	-1.9	-4.3	-1.2
3. Agriculture, Forestry, Fishing & Hunting	4,972	5,090	5,051	5,055	5,106	5,098	4,959	4,866
	1.1	2.4	-0.8	0.1	1.0	-0.2	-2.7	-1.9
4. Mining	7,678	7,784	8,014	8,369	8,217	7,966	7,530	7,475
	1.0	1.4	2.9	4.4	-1.8	-3.0	-5.5	-0.7
<b>5. Utilities</b>	<b>12,593</b>	<b>11,933</b>	<b>11,367</b>	<b>11,021</b>	<b>11,773</b>	<b>11,563</b>	<b>12,370</b>	<b>11,966</b>
	0.1	-5.2	-4.7	-3.0	6.8	-1.8	7.0	-3.3
6. Electric Power	9,202	8,845	8,222	8,014	8,782	8,521	9,133	8,979
	-1.2	-3.9	-7.0	-2.5	9.6	-3.0	7.2	-1.7
7. Natural Gas, Water and Other	3,381	3,077	3,102	2,955	2,939	2,990	3,183	2,937
	2.9	-9.0	0.8	-4.7	-0.6	1.8	6.4	-7.7
<b>8. Construction</b>	<b>36,872</b>	<b>37,377</b>	<b>37,654</b>	<b>37,961</b>	<b>38,480</b>	<b>37,858</b>	<b>37,776</b>	<b>37,892</b>
	1.6	1.4	0.7	0.8	1.4	-1.6	-0.2	0.3
9. Residential Buildings	14,952	15,079	15,269	15,764	16,403	16,008	16,413	16,453
	4.0	0.8	1.3	3.2	4.1	-2.4	2.5	0.2
10. Non-Residential Buildings and Engineering	22,117	22,545	22,680	22,542	22,456	22,207	21,721	21,786
	0.2	1.9	0.6	-0.6	-0.4	-1.1	-2.2	0.3
<b>11. Manufacturing</b>	<b>78,083</b>	<b>78,118</b>	<b>80,482</b>	<b>80,876</b>	<b>81,828</b>	<b>80,698</b>	<b>81,145</b>	<b>80,348</b>
	-0.9	0.0	3.0	0.5	1.2	-1.4	0.6	-1.0
12. Food, Beverage, & Tobacco Products	12,195	12,036	12,036	11,758	12,254	12,395	12,652	12,572
	0.7	-1.3	0.0	-2.3	4.2	1.2	2.1	-0.6
13. Textile, Clothing, & Leather Products	855	856	959	958	923	872	874	909
	-3.4	0.0	12.1	-0.1	-3.6	-5.5	0.2	4.0
14. Wood Products and Furniture	3,219	3,326	3,481	3,498	3,654	3,598	3,589	3,695
	1.5	3.3	4.7	0.5	4.4	-1.5	-0.3	3.0
15. Paper Products and Printing	4,527	4,561	4,651	4,810	4,684	4,575	4,476	4,451
	0.1	0.7	2.0	3.4	-2.6	-2.3	-2.2	-0.6
16. Chemical and Petroleum Products	8,007	7,887	8,040	8,476	8,400	8,051	8,316	7,999
	5.5	-1.5	2.0	5.4	-0.9	-4.2	3.3	-3.8
17. Plastic and Rubber Products	4,720	4,792	4,846	4,720	4,823	4,958	5,285	5,405
	-0.1	1.5	1.1	-2.6	2.2	2.8	6.6	2.3
18. Primary Metal & Fabricated Metal Products	11,287	11,145	11,364	11,190	11,339	11,452	11,259	10,901
	-5.2	-1.3	2.0	-1.5	1.3	1.0	-1.7	-3.2
19. Machinery	6,409	6,457	6,548	6,736	6,567	6,345	6,632	6,539
	3.0	0.8	1.4	2.9	-2.5	-3.4	4.5	-1.4
20. Electrical and Electronic Products	4,733	4,805	4,732	4,768	4,829	4,664	4,692	4,703
	2.6	1.5	-1.5	0.8	1.3	-3.4	0.6	0.2
21. Transportation Equipment	18,612	18,787	19,956	20,147	20,490	20,126	19,787	19,604
	-5.9	0.9	6.2	1.0	1.7	-1.8	-1.7	-0.9
22. Auto Industry (Vehicles & Parts)	15,591	15,604	16,814	16,933	17,328	16,988	16,652	16,372
	-6.7	0.1	7.8	0.7	2.3	-2.0	-2.0	-1.7
23. Other Transportation Equipment	2,926	3,090	3,050	3,126	3,053	3,026	3,000	3,058
	-1.2	5.6	-1.3	2.5	-2.3	-0.9	-0.8	1.9
24. Other Manufacturing	4,053	3,903	4,228	4,048	4,211	4,094	4,100	4,157
	1.6	-3.7	8.3	-4.2	4.0	-2.8	0.2	1.4

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO PRODUCTION BY INDUSTRY****TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
<b>25. Services Producing Industries</b>	<b>468,663</b>	<b>473,145</b>	<b>476,683</b>	<b>482,499</b>	<b>485,624</b>	<b>487,871</b>	<b>490,293</b>	<b>493,172</b>
	0.3	1.0	0.7	1.2	0.6	0.5	0.5	0.6
<b>26. Wholesale Trade</b>	<b>40,750</b>	<b>42,873</b>	<b>43,149</b>	<b>44,358</b>	<b>44,389</b>	<b>44,067</b>	<b>43,788</b>	<b>43,658</b>
	-1.6	5.2	0.6	2.8	0.1	-0.7	-0.6	-0.3
<b>27. Retail Trade</b>	<b>31,359</b>	<b>32,203</b>	<b>33,003</b>	<b>33,844</b>	<b>34,086</b>	<b>33,892</b>	<b>33,868</b>	<b>34,249</b>
	2.0	2.7	2.5	2.5	0.7	-0.6	-0.1	1.1
<b>28. Transportation and Warehousing</b>	<b>24,556</b>	<b>24,517</b>	<b>24,766</b>	<b>24,949</b>	<b>25,298</b>	<b>25,227</b>	<b>25,645</b>	<b>25,987</b>
	0.5	-0.2	1.0	0.7	1.4	-0.3	1.7	1.3
<b>29. Information &amp; Culture (including Telecommunications)</b>	<b>22,658</b>	<b>22,551</b>	<b>22,319</b>	<b>22,081</b>	<b>22,311</b>	<b>22,611</b>	<b>22,981</b>	<b>22,930</b>
	-0.8	-0.5	-1.0	-1.1	1.0	1.3	1.6	-0.2
<b>30. Finance and Insurance</b>	<b>58,899</b>	<b>59,325</b>	<b>60,401</b>	<b>61,149</b>	<b>61,963</b>	<b>62,463</b>	<b>63,154</b>	<b>63,482</b>
	1.5	0.7	1.8	1.2	1.3	0.8	1.1	0.5
<b>31. Real Estate, Rental &amp; Leasing</b>	<b>81,084</b>	<b>82,218</b>	<b>83,327</b>	<b>85,497</b>	<b>85,568</b>	<b>85,931</b>	<b>85,914</b>	<b>86,583</b>
	0.4	1.4	1.3	2.6	0.1	0.4	-0.0	0.8
<b>32. Professional and Administrative Services</b>	<b>59,431</b>	<b>58,992</b>	<b>59,011</b>	<b>59,393</b>	<b>59,636</b>	<b>60,400</b>	<b>61,156</b>	<b>62,008</b>
	0.1	-0.7	0.0	0.6	0.4	1.3	1.3	1.4
<b>33. Management of Companies and Enterprises</b>	<b>4,492</b>	<b>4,450</b>	<b>4,642</b>	<b>4,842</b>	<b>4,689</b>	<b>4,618</b>	<b>4,388</b>	<b>4,275</b>
	5.6	-0.9	4.3	4.3	-3.2	-1.5	-5.0	-2.6
<b>34. Education</b>	<b>36,024</b>	<b>35,900</b>	<b>35,365</b>	<b>35,402</b>	<b>35,970</b>	<b>36,253</b>	<b>36,204</b>	<b>36,401</b>
	0.5	-0.3	-1.5	0.1	1.6	0.8	-0.1	0.5
<b>35. Health Care and Social Services</b>	<b>40,122</b>	<b>40,335</b>	<b>40,590</b>	<b>40,756</b>	<b>41,358</b>	<b>41,806</b>	<b>42,068</b>	<b>42,315</b>
	0.4	0.5	0.6	0.4	1.5	1.1	0.6	0.6
<b>36. Arts, Entertainment &amp; Recreation</b>	<b>4,854</b>	<b>5,034</b>	<b>5,014</b>	<b>4,976</b>	<b>5,124</b>	<b>5,164</b>	<b>5,295</b>	<b>5,403</b>
	0.7	3.7	-0.4	-0.8	3.0	0.8	2.5	2.1
<b>37. Accommodation and Food</b>	<b>12,174</b>	<b>12,455</b>	<b>12,654</b>	<b>12,755</b>	<b>12,852</b>	<b>12,896</b>	<b>13,089</b>	<b>13,046</b>
	-1.0	2.3	1.6	0.8	0.8	0.3	1.5	-0.3
<b>38. Other Services</b>	<b>12,083</b>	<b>12,029</b>	<b>12,046</b>	<b>12,076</b>	<b>11,903</b>	<b>11,866</b>	<b>11,997</b>	<b>11,999</b>
	-0.4	-0.4	0.1	0.2	-1.4	-0.3	1.1	0.0
<b>39. Public Administration</b>	<b>40,764</b>	<b>40,999</b>	<b>41,280</b>	<b>41,445</b>	<b>41,485</b>	<b>41,683</b>	<b>41,769</b>	<b>41,855</b>
	0.6	0.6	0.7	0.4	0.1	0.5	0.2	0.2
<b>40. Total Production</b>	<b>609,909</b>	<b>614,594</b>	<b>620,532</b>	<b>627,171</b>	<b>632,378</b>	<b>632,368</b>	<b>635,331</b>	<b>636,954</b>
	0.3	0.8	1.0	1.1	0.8	-0.0	0.5	0.3
	*	1.1	3.1	3.9	3.4	-0.0	1.9	1.0

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO PRODUCTION BY INDUSTRY****TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>	<u>2018 I</u>	<u>2018 II</u>	<u>2018 III</u>	<u>2018 IV</u>
<b>1. Goods Producing Industries</b>	<b>146,037</b>	<b>147,088</b>	<b>147,950</b>	<b>149,613</b>	<b>150,669</b>	<b>151,955</b>	-	-
	1.9	0.7	0.6	1.1	0.7	0.9	-	-
<b>2. Primary</b>	<b>12,435</b>	<b>12,555</b>	<b>13,002</b>	<b>12,977</b>	<b>12,638</b>	<b>12,686</b>	-	-
	0.6	1.0	3.6	-0.2	-2.6	0.4	-	-
3. Agriculture, Forestry, Fishing & Hunting	4,845	5,023	5,186	5,238	5,151	5,154	-	-
	-0.4	3.7	3.2	1.0	-1.7	0.1	-	-
4. Mining	7,570	7,516	7,805	7,732	7,462	7,507	-	-
	1.3	-0.7	3.8	-0.9	-3.5	0.6	-	-
<b>5. Utilities</b>	<b>11,768</b>	<b>11,735</b>	<b>11,935</b>	<b>12,115</b>	<b>11,995</b>	<b>12,123</b>	-	-
	-1.7	-0.3	1.7	1.5	-1.0	1.1	-	-
6. Electric Power	8,731	8,791	8,852	9,012	8,808	8,916	-	-
	-2.8	0.7	0.7	1.8	-2.3	1.2	-	-
7. Natural Gas, Water and Other	2,986	2,893	3,028	3,047	3,136	3,157	-	-
	1.7	-3.1	4.7	0.6	2.9	0.6	-	-
<b>8. Construction</b>	<b>39,010</b>	<b>39,252</b>	<b>40,130</b>	<b>40,660</b>	<b>41,590</b>	<b>42,056</b>	-	-
	3.0	0.6	2.2	1.3	2.3	1.1	-	-
9. Residential Buildings	17,293	17,041	17,322	17,420	17,601	17,890	-	-
	5.1	-1.5	1.6	0.6	1.0	1.6	-	-
10. Non-Residential Buildings and Engineering	22,075	22,591	23,215	23,670	24,350	24,532	-	-
	1.3	2.3	2.8	2.0	2.9	0.7	-	-
<b>11. Manufacturing</b>	<b>81,939</b>	<b>82,544</b>	<b>81,766</b>	<b>82,626</b>	<b>83,646</b>	<b>84,280</b>	-	-
	2.0	0.7	-0.9	1.1	1.2	0.8	-	-
12. Food, Beverage, & Tobacco Products	13,126	13,035	13,096	13,151	13,169	13,464	-	-
	4.4	-0.7	0.5	0.4	0.1	2.2	-	-
13. Textile, Clothing, & Leather Products	957	906	920	923	941	924	-	-
	5.3	-5.3	1.5	0.3	2.0	-1.8	-	-
14. Wood Products and Furniture	3,764	3,629	3,529	3,670	3,656	3,609	-	-
	1.9	-3.6	-2.7	4.0	-0.4	-1.3	-	-
15. Paper Products and Printing	4,526	4,542	4,666	4,728	4,533	4,596	-	-
	1.7	0.3	2.7	1.3	-4.1	1.4	-	-
16. Chemical and Petroleum Products	8,103	8,335	8,282	8,116	8,205	8,241	-	-
	1.3	2.9	-0.6	-2.0	1.1	0.4	-	-
17. Plastic and Rubber Products	5,351	5,411	5,342	5,322	5,009	5,272	-	-
	-1.0	1.1	-1.3	-0.4	-5.9	5.3	-	-
18. Primary Metal & Fabricated Metal Products	11,352	11,547	11,341	11,682	11,949	12,346	-	-
	4.1	1.7	-1.8	3.0	2.3	3.3	-	-
19. Machinery	7,001	7,332	7,739	7,828	8,331	8,530	-	-
	7.1	4.7	5.5	1.2	6.4	2.4	-	-
20. Electrical and Electronic Products	4,625	4,606	4,699	4,888	4,948	4,913	-	-
	-1.7	-0.4	2.0	4.0	1.2	-0.7	-	-
21. Transportation Equipment	19,633	19,594	18,228	18,531	19,218	18,735	-	-
	0.1	-0.2	-7.0	1.7	3.7	-2.5	-	-
22. Auto Industry (Vehicles & Parts)	16,592	16,665	15,248	15,470	15,835	15,563	-	-
	1.3	0.4	-8.5	1.5	2.4	-1.7	-	-
23. Other Transportation Equipment	2,874	2,769	2,839	2,924	3,213	3,006	-	-
	-6.0	-3.7	2.6	3.0	9.9	-6.4	-	-
24. Other Manufacturing	4,057	4,121	4,373	4,200	4,296	4,257	-	-
	-2.4	1.6	6.1	-3.9	2.3	-0.9	-	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO PRODUCTION BY INDUSTRY****TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>	<u>2018 I</u>	<u>2018 II</u>	<u>2018 III</u>	<u>2018 IV</u>
<b>25. Services Producing Industries</b>	<b>498,413</b>	<b>502,986</b>	<b>505,068</b>	<b>508,673</b>	<b>510,221</b>	<b>513,869</b>	-	-
	1.1	0.9	0.4	0.7	0.3	0.7	-	-
<b>26. Wholesale Trade</b>	<b>45,808</b>	<b>46,547</b>	<b>47,671</b>	<b>48,394</b>	<b>48,613</b>	<b>48,828</b>	-	-
	4.9	1.6	2.4	1.5	0.5	0.4	-	-
<b>27. Retail Trade</b>	<b>35,051</b>	<b>35,996</b>	<b>36,286</b>	<b>36,648</b>	<b>36,478</b>	<b>36,856</b>	-	-
	2.3	2.7	0.8	1.0	-0.5	1.0	-	-
<b>28. Transportation and Warehousing</b>	<b>26,311</b>	<b>26,391</b>	<b>26,460</b>	<b>26,832</b>	<b>27,280</b>	<b>27,645</b>	-	-
	1.2	0.3	0.3	1.4	1.7	1.3	-	-
<b>29. Information &amp; Culture (including Telecommunications)</b>	<b>23,311</b>	<b>23,459</b>	<b>23,213</b>	<b>23,355</b>	<b>22,624</b>	<b>22,655</b>	-	-
	1.7	0.6	-1.0	0.6	-3.1	0.1	-	-
<b>30. Finance and Insurance</b>	<b>63,713</b>	<b>64,952</b>	<b>64,702</b>	<b>65,162</b>	<b>66,138</b>	<b>66,435</b>	-	-
	0.4	1.9	-0.4	0.7	1.5	0.4	-	-
<b>31. Real Estate, Rental &amp; Leasing</b>	<b>87,303</b>	<b>87,749</b>	<b>87,759</b>	<b>88,444</b>	<b>87,492</b>	<b>87,884</b>	-	-
	0.8	0.5	0.0	0.8	-1.1	0.4	-	-
<b>32. Professional and Administrative Services</b>	<b>62,103</b>	<b>62,411</b>	<b>62,653</b>	<b>62,959</b>	<b>63,916</b>	<b>64,775</b>	-	-
	0.2	0.5	0.4	0.5	1.5	1.3	-	-
<b>33. Management of Companies and Enterprises</b>	<b>4,305</b>	<b>4,459</b>	<b>4,347</b>	<b>4,288</b>	<b>4,026</b>	<b>3,974</b>	-	-
	0.7	3.6	-2.5	-1.4	-6.1	-1.3	-	-
<b>34. Education</b>	<b>36,255</b>	<b>36,417</b>	<b>36,618</b>	<b>36,746</b>	<b>36,842</b>	<b>37,042</b>	-	-
	-0.4	0.4	0.6	0.3	0.3	0.5	-	-
<b>35. Health Care and Social Services</b>	<b>42,417</b>	<b>42,664</b>	<b>42,870</b>	<b>43,254</b>	<b>43,621</b>	<b>44,034</b>	-	-
	0.2	0.6	0.5	0.9	0.8	0.9	-	-
<b>36. Arts, Entertainment &amp; Recreation</b>	<b>5,426</b>	<b>5,456</b>	<b>5,367</b>	<b>5,433</b>	<b>5,475</b>	<b>5,485</b>	-	-
	0.4	0.6	-1.6	1.2	0.8	0.2	-	-
<b>37. Accommodation and Food</b>	<b>13,155</b>	<b>13,329</b>	<b>13,425</b>	<b>13,462</b>	<b>13,497</b>	<b>13,529</b>	-	-
	0.8	1.3	0.7	0.3	0.3	0.2	-	-
<b>38. Other Services</b>	<b>11,979</b>	<b>11,974</b>	<b>12,079</b>	<b>12,131</b>	<b>12,096</b>	<b>12,149</b>	-	-
	-0.2	-0.0	0.9	0.4	-0.3	0.4	-	-
<b>39. Public Administration</b>	<b>42,287</b>	<b>42,474</b>	<b>42,983</b>	<b>42,872</b>	<b>43,108</b>	<b>43,599</b>	-	-
	1.0	0.4	1.2	-0.3	0.6	1.1	-	-
<b>40. Total Production</b>	<b>644,914</b>	<b>650,547</b>	<b>653,495</b>	<b>658,773</b>	<b>661,367</b>	<b>666,330</b>	-	-
	1.2	0.9	0.5	0.8	0.4	0.8	-	-
	*	5.1	3.5	1.8	3.3	1.6	3.0	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

\* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO PRODUCTION BY INDUSTRY****TABLE 16***Millions of chained (2007) dollars*

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>1. Goods Producing Industries</b>	<b>139,858</b>	<b>142,405</b>	<b>144,581</b>	<b>147,672</b>
	2.4	1.8	1.5	2.1
<b>2. Primary</b>	<b>13,279</b>	<b>13,015</b>	<b>12,820</b>	<b>12,742</b>
	-3.2	-2.0	-1.5	-0.6
3. Agriculture, Forestry, Fishing & Hunting	4,849	5,042	5,007	5,073
	-3.7	4.0	-0.7	1.3
4. Mining	8,423	7,961	7,797	7,656
	-3.0	-5.5	-2.1	-1.8
<b>5. Utilities</b>	<b>12,088</b>	<b>11,728</b>	<b>11,918</b>	<b>11,888</b>
	5.0	-3.0	1.6	-0.3
6. Electric Power	8,815	8,571	8,854	8,847
	4.6	-2.8	3.3	-0.1
7. Natural Gas, Water and Other	3,244	3,128	3,012	2,988
	6.3	-3.6	-3.7	-0.8
<b>8. Construction</b>	<b>35,848</b>	<b>37,466</b>	<b>38,002</b>	<b>39,763</b>
	2.2	4.5	1.4	4.6
9. Residential Buildings	14,214	15,266	16,319	17,269
	1.1	7.4	6.9	5.8
10. Non-Residential Buildings and Engineering	21,844	22,471	22,042	22,888
	2.9	2.9	-1.9	3.8
<b>11. Manufacturing</b>	<b>78,051</b>	<b>79,390</b>	<b>81,005</b>	<b>82,219</b>
	3.0	1.7	2.0	1.5
12. Food, Beverage, & Tobacco Products	11,932	12,006	12,468	13,102
	4.9	0.6	3.8	5.1
13. Textile, Clothing, & Leather Products	886	907	895	927
	4.7	2.4	-1.3	3.6
14. Wood Products and Furniture	3,171	3,381	3,634	3,648
	1.8	6.6	7.5	0.4
15. Paper Products and Printing	4,499	4,637	4,547	4,616
	-3.0	3.1	-2.0	1.5
16. Chemical and Petroleum Products	7,905	8,103	8,192	8,209
	-2.6	2.5	1.1	0.2
17. Plastic and Rubber Products	4,572	4,770	5,118	5,356
	5.6	4.3	7.3	4.7
18. Primary Metal & Fabricated Metal Products	11,783	11,247	11,238	11,480
	5.3	-4.6	-0.1	2.2
19. Machinery	6,023	6,537	6,521	7,475
	4.0	8.5	-0.3	14.6
20. Electrical and Electronic Products	4,760	4,760	4,722	4,704
	-3.4	-0.0	-0.8	-0.4
21. Transportation Equipment	19,030	19,376	20,002	18,997
	8.8	1.8	3.2	-5.0
22. Auto Industry (Vehicles & Parts)	15,886	16,236	16,835	15,994
	8.0	2.2	3.7	-5.0
23. Other Transportation Equipment	3,053	3,048	3,034	2,851
	11.9	-0.2	-0.4	-6.0
24. Other Manufacturing	3,982	4,058	4,141	4,188
	-2.9	1.9	2.0	1.1

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

**ONTARIO PRODUCTION BY INDUSTRY****TABLE 16***Millions of chained (2007) dollars*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>25. Services Producing Industries</b>	<b>461,136</b>	<b>475,248</b>	<b>489,240</b>	<b>503,785</b>
	2.5	3.1	2.9	3.0
<b>26. Wholesale Trade</b>	<b>41,077</b>	<b>42,783</b>	<b>43,976</b>	<b>47,105</b>
	2.3	4.2	2.8	7.1
<b>27. Retail Trade</b>	<b>31,059</b>	<b>32,602</b>	<b>34,024</b>	<b>35,995</b>
	-0.0	5.0	4.4	5.8
<b>28. Transportation and Warehousing</b>	<b>23,826</b>	<b>24,697</b>	<b>25,539</b>	<b>26,499</b>
	6.6	3.7	3.4	3.8
<b>29. Information &amp; Culture (including Telecommunications)</b>	<b>22,418</b>	<b>22,402</b>	<b>22,708</b>	<b>23,335</b>
	5.2	-0.1	1.4	2.8
<b>30. Finance and Insurance</b>	<b>57,063</b>	<b>59,943</b>	<b>62,765</b>	<b>64,632</b>
	3.8	5.0	4.7	3.0
<b>31. Real Estate, Rental &amp; Leasing</b>	<b>80,068</b>	<b>83,032</b>	<b>85,999</b>	<b>87,814</b>
	1.6	3.7	3.6	2.1
<b>32. Professional and Administrative Services</b>	<b>57,341</b>	<b>59,206</b>	<b>60,800</b>	<b>62,531</b>
	4.6	3.3	2.7	2.8
<b>33. Management of Companies and Enterprises</b>	<b>4,494</b>	<b>4,606</b>	<b>4,493</b>	<b>4,350</b>
	-7.0	2.5	-2.5	-3.2
<b>34. Education</b>	<b>35,132</b>	<b>35,673</b>	<b>36,207</b>	<b>36,509</b>
	1.9	1.5	1.5	0.8
<b>35. Health Care and Social Services</b>	<b>39,561</b>	<b>40,451</b>	<b>41,887</b>	<b>42,801</b>
	1.2	2.3	3.5	2.2
<b>36. Arts, Entertainment &amp; Recreation</b>	<b>4,628</b>	<b>4,969</b>	<b>5,247</b>	<b>5,421</b>
	5.9	7.4	5.6	3.3
<b>37. Accommodation and Food</b>	<b>12,123</b>	<b>12,509</b>	<b>12,971</b>	<b>13,343</b>
	6.0	3.2	3.7	2.9
<b>38. Other Services</b>	<b>12,016</b>	<b>12,059</b>	<b>11,941</b>	<b>12,041</b>
	4.3	0.4	-1.0	0.8
<b>39. Public Administration</b>	<b>40,816</b>	<b>41,122</b>	<b>41,698</b>	<b>42,654</b>
	-1.0	0.7	1.4	2.3
<b>40. Total Production</b>	<b>601,344</b>	<b>618,051</b>	<b>634,258</b>	<b>651,932</b>
	2.5	2.8	2.6	2.8

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



Any questions or comments on the Ontario Economic Accounts  
can be directed to:

Ministry of Finance  
Macroeconomics and Revenue Branch  
Economic Analysis Unit  
6th Floor, Frost Building North  
95 Grosvenor Street  
Toronto ON M7A 1Z1  
416 325-0755

website:

[www.fin.gov.on.ca/en/economy/ecaccts](http://www.fin.gov.on.ca/en/economy/ecaccts)

© Queen's Printer for Ontario, 2018

ISSN 0828-3877 (Print)

ISSN 1496-8452 (PDF/HTML)

Ce document est disponible en français